THE LIBRARY OF THE
UNIVERSITY OF
NORTH CAROLINA

THE COLLECTION OF
NORTH CAROLINIANA

C336
N87t
1932-42

UNIVERSITY OF N.C. AT CHAPEL HILL
00033968190

This book must not be taken from the Library building.

Digitized by the Internet Archive
in 2011 with funding from
Ensuring Democracy through Digital Access (NC-LSTA)

http://www.archive.org/details/biennialtreasr19321934nc

BIENNIAL REPORT

of the

Treasurer of North Carolina

for

Fiscal Years Ending
June 30, 1933-1934

CHAS. M. JOHNSON
STATE TREASURER

CONTENTS

	Page
Consolidated Statement—Fiscal Year Ending June 30, 1933	7
Consolidated Statement—Fiscal Year Ending June 30, 1934	18
Disbursements—Fiscal Year Ending June 30, 1933	12
Disbursements—Fiscal Year Ending June 30, 1934	22
Investments—Railroad Stock and County School Building Notes	28
Letter of Transmittal	5
Receipts—Fiscal Year Ending June 30, 1933	8
Receipts—Fiscal Year Ending June 30, 1934	19
Sinking Funds	26
State Debt	29
Treasurers of North Carolina	4

247122

PUBLIC TREASURERS OF NORTH CAROLINA

	From	*To*
Richard Caswell, Northern District	1775	1777
Samuel Johnston, Southern District	1775	1777
Memucan Hunt	1777	1787
John Haywood	1787	1827
William S. Robards	1827	1830
William S. Mhoon	1830	1835
Samuel T. Patterson	1835	1837
Daniel W. Courts	1837	1839
Charles L. Hinton	1839	1843
John W. Wheeler	1843	1845
Charles L. Hinton	1845	1851
Daniel W. Courts	1851	1863
Jonathan Worth	1863	1865
Jonathan Worth, Provisional Treasurer	June 12, 1865	Nov. 16, 1865
William Sloan	Nov. 16, 1865	Jan. 1, 1866
Kemp P. Battle	Jan. 1, 1866	July 8, 1868
David A. Jenkins	July 8, 1868	Nov. 22, 1876
Jno. M. Worth	Nov. 22, 1876	Jan. 21, 1885
Donald W. Bain	Jan. 21, 1885	Nov. 16, 1892
Samuel McD. Tate	Nov. 16, 1892	Jan. 23, 1895
William H. Worth	Jan. 23, 1895	Jan. 15, 1901
Benjamin R. Lacy	Jan. 15, 1901	Feb. 21, 1929
Nathan O'Berry	Feb. 23, 1929	Jan. 6, 1932
John P. Stedman	Jan. 7, 1932	Nov. 21, 1932
Chas. M. Johnson	Nov. 21, 1932	

STATE OF NORTH CAROLINA

TREASURY DEPARTMENT

RALEIGH, N. C., November 3, 1934.

HON. J. C. B. EHRINGHAUS,
Governor of North Carolina,
Raleigh, N. C.

SIR:

As required under Article XIV, Section 3 of the Constitution, there is transmitted herewith an account of the operation of the Treasury for the fiscal years ending June 30, 1933, and June 30, 1934.

Bond Issue: When I assumed office on November 21, 1932, there was a floating debt evidenced by $12,230,000 short-term notes carrying an interest rate of 6 per cent. The same situation existed at the beginning of the present administration. Upon renewal from time to time, the interest rate was gradually reduced to 4 per cent, netting a saving to the State of approximately $200,000. As provided for in Chapter 330, Public Laws of 1933, these notes were funded on June 12, 1934, with annual serial bonds, the last of which are payable in fifteen years from date of issue. These bonds were sold in the open market at an average interest rate of 3.76 per cent, it being the lowest rate the State has ever received on a bond sale, the average interest rate on all other outstanding bonds being 4.32 per cent. The difference in interest at a 3.76 per cent rate and 4.32 per cent; the average on other bonds outstanding is $518,018. In other words, if the bonds had been sold at 4.32 per cent, the average rate, instead of 3.76 per cent, it would have cost the State $518,018 more in interest charges. If the bonds had been sold at 6 per cent, the rate that the notes were carrying, the difference in interest would have been $2,080,250.

It has not been necessary during this administration to borrow any money in anticipation of the collection of revenues, which has saved the State approximately $125,000 each year in interest charges, this being the approximate amount having been paid out in interest for the general fund over a period of years.

All money received from whatever source is deposited daily in banks, all deposits being secured by North Carolina or United States Bonds. There was approximately $5,000,000 on deposit in March, 1933, when all banks closed. Many of these banks never reopened, but there was no loss incurred.

The policy of the State in former years was to transfer funds in a lump sum to a number of institutions and departments, and they made

their disbursements against their own bank accounts, and when the State took over the operation of the public school system an effort was made to place funds in the several counties for the purpose of disbursement, but when the banking situation became so alarming it was necessary to change this policy to save the State from loss, and now all departments, institutions and public schools draw their vouchers on the State Treasurer, resulting in all funds remaining in the Treasury until actually paid. I believe this is a sound policy and should be continued, but it can readily be seen that the work and responsibility in this office have been greatly increased. The average annual cash handling is approximately $75,000,000. In handling all this mass of business, there has been no loss to the State whatever.

I wish to express my sincere appreciation to you for the very valuable assistance and support you have given me at all times in working out the serious financial problem which confronted us.

Respectfully submitted,

CHAS. M. JOHNSON,

State Treasurer.

REPORT OF STATE TREASURER

TREASURY DEPARTMENT

CONSOLIDATED STATEMENT

RECEIPTS AND DISBURSEMENTS FISCAL YEAR ENDING JUNE 30, 1933

RECEIPTS

Cash Balance July 1, 1932				$ 8,228,784.14
General Fund:				
Tax Revenue	$ 17,833,458.22			
Non-Tax Revenue	1,187,050.00	$ 19,020,508.22		
Departments and Institutions		4,472,775.36	$ 23,493,283.58	
Special Funds:				
Tax Revenue	23,721,114.66			
Non-Tax Revenue	2,279,007.99	26,000,122.65		
Federal Funds		6,616,373.70		
Sinking Funds		1,878,709.65	34,495,206.00	57,988,489.58
Fund Transfers				9,638,625.00
Note Sales and Renewals				14,732,371.00
Total				$ 90,588,269.72

DISBURSEMENTS

General Fund:				
Depts., Boards and Commissions		2,976,533.01		
Education:				
State Public Schools	17,568,431.43			
Educational Institutions	4,633,309.35	22,201,740.78		
Char. and Correctional Institutions		2,033,936.26		
Debt Service		3,939,115.92		
Sinking Fund Contribution		266,720.00		
Refunds from Revenue		391,410.55	31,809,456.52	
Special Funds:				
Departments		910,129.98		
Highways		21,104,178.61		
Federal Funds		6,499,276.71		
Debt Service		9,729,193.75		
Permanent Improvements		214,164.95		
Sinking Funds		1,147,651.32	39,604,595.32	71,414,051.84
Fund Transfers				1,753,450.00
Notes Paid and Renewed				10,004,742.00
Cash Balance June 30, 1933				7,416,025.88
Total				$ 90,588,269.72

74624

REPORT OF STATE TREASURER

RECEIPTS FOR FISCAL YEAR ENDING JUNE 30, 1933

Cash Balance July 1, 1932			$ 8,228,784.14
General Fund:			
Tax Revenue:			
Blue Sky Taxes (Capital issue)		$ 5,270.00	
Corporation Tax State Dept.		49,971.00	
Fees:			
Attorney General	$ 210.00		
Executive Dept.	5,910.50		
Insurance Dept.	13,400.39		
State Dept.	863.75	20,384.64	
Seal Tax:			
Governor's Office	6,459.25		
State Department	397.00	6,856.25	
Schedule "A" Inheritance Tax		500,538.38	
Schedule "B" License Tax		1,870,210.21	
Schedule "C" Franchise Tax		6,128,317.45	
Schedule "D" Income Tax		6,274,762.68	
State Public Schools:			
Ad Valorem Taxes	2,776,224.95		
Poll Taxes	200,267.16	2,976,492.11	
Penalties State Dept.		430.00	
Trade Mark Registration		225.50	
Total General Fund Tax Revenue			$ 17,833,458.22
Non-Tax Revenue:			
Board of Heating and Plumbing Examiners		1,706.51	
Books, Sale of:			
Laws & Journals	709.55		
Supreme Court Reports	5,918.45	6,628.00	
Railroad Dividends:			
Atlantic & N.C.R.R.	22,165.50		
North Carolina R.R.	210,014.00	232,179.50	
Interest on Bank Balances		52,414.60	
State Hospital, Morganton, Revenue Receipts		5,726.60	
State Prison, Revenue Receipts		211,488.99	
Collection for General Fund from Special Funds:			
Gasoline Inspection	554,265.25		
Oil Inspection	74,905.33	629,170.58	
Refunds:			
Attorney General	735.20		
Auditor's Dept.	2,500.00		

Bonds, Expense of Sale	$ 26.00		
Board Charities & Public Welfare	2,064.21		
Budget Bureau	1,800.00		
Contingency & Emergency Fund	250.00		
Corporation Commission	38.00		
Division of Standards and Inspection	24.62		
Governor's Office	2,039.80		
Governor's Mansion	.20		
Dept. of Labor	354.10		
Historical Com.	390.74		
Industrial Rehabilitation	60.00		
Local Govern. Com.	3,219.28		
N. C. Library Com.	50.40		
Pensions Disabled Soldiers	487.50		
Mothers Aid	18.00		
Public Buildings & Grounds	17,055.75		
State Library	494.96		
Supreme & Superior Court Judges	13,218.27		
Tax Commission	2,908.19	47,735.22	
Total General Fund Non-Tax Revenue			$ 1,187,050.00

Departments and Institutions carried in General Fund:

Adjutant General		600.28	
Appalachian Teachers' College		97,806.44	
Caswell Training School		4,643.78	
Cherokee Indian Normal School		5,685.81	
Department of Education		31,384.91	
Dept. Conservation & Development:			
Fees, License and Miscellaneous	202,502.14		
Coastal Fisheries	16,709.82	219,211.96	
Eastern Carolina Teachers College		171,780.14	
Eastern Carolina Training School		102.34	
Elizabeth City Normal School		19,609.92	
Fayetteville Normal School		27,211.62	
Home Industrial School for Girls		340.43	
Insurance Department		20,779.70	
Industrial Commission		30,647.74	
Morrison Training School		252.40	
Negro A. & T. College		54,388.81	
N. C. Board of Health		75,909.79	
N. C. A. & E. College:			
Administration	460,943.70		
Agricul. Extension	301,284.20	762,227.90	
N. C. School for Blind, Raleigh		7,705.18	
N. C. School for Deaf, Morganton		6,592.28	

N. C. College for Negroes, Durham		$ 22,578.56	
N. C. College for Women		476,056.84	
Orthopaedic Hospital		1,255.60	
Public Printing and Supplies		23,620.28	
State Public Schools		292,045.39	
State Department of Revenue		34,025.20	
State Hospital, Goldsboro		8,622.29	
State Hospital, Morganton		699.00	
State Hospital, Raleigh		40,473.58	
State's Prison		251,781.84	
Stonewall Jackson Training School		456.57	
Treasury Department		292.59	
University of N. C.:			
Administration	1,069,998.01		
Service Plant	475,563.98	1,545,561.99	
Tuberculosis Sanatorium:			
Administration	147,119.46		
Extension Work	95.75	147,215.21	
Vocational Education		2,011.00	
State Industrial Farm Colony for Women		44.05	
Weights and Measures		50.00	
Western Carolina Teachers College		59,133.11	
Winston-Salem Teachers College		29,970.83	
Total Receipts Departments and Institutions			$ 4,472,775.36
Total Receipts General Fund, Including Departments and Institutions			$ 23,493,283.58
Special Funds:			
Tax Revenue:			
Agricultural Inspection Service		$ 25,166.20	
Agricultural Department		307,172.03	
Banking Department		62,563.26	
Highway Funds:			
Automobile License	5,151,215.47		
Gasoline Tax	14,363,497.57		
Miscl. Receipts	3,681,621.87	23,196,334.91	
Tolls Cape Fear River Bridge	74,635.01		
Tolls Chowan River Bridge	55,243.25	129,878.26	
Total Special Fund Tax Revenue			$ 23,721,114.66
Non-Tax Special Fund Revenue:			
Bus Depository Account		4,100.00	
Civil Engineers & Land Surveyors		1,951.50	
Land Titles, Assurance of		29.13	
Insurance Department		33,051.33	
Department of Education		107,864.26	
N. C. Real Estate Com.		2,195.00	
N. C. State Fair		38,148.60	
Pension Refunds Soldiers' Home		450.00	
Rodman Trust Fund		1,560.00	
Veterans' Loan Fund		183,832.15	
State Warehouse System		208,944.72	

Transfer for Motor Vehicle Bureau		$ 283,283.57
Surety Fund Beer Tax		1,000.00
Unclaimed Bank Deposits		5,031.06
Sinking Funds:		
Highway No. 1	$ 329,620.63	
Highway No. 2	773,151.48	
Pub.Sch.Bldg. No. 3	41,315.00	
Pub.Sch.Bldg. No. 4	90,526.25	
Edu. & Char. No. 5	338,356.98	
Edu. & Char. No. 6	125,948.70	
Edu. & Char. No. 7	59,838.39	
Pub.Sch.Bldg No. 9	15,886.39	
Chowan River Bridge No. 10	3,600.00	
Cape Fear River Bridge No. 11	3,285.56	1,781,529.38
County Loan Trust Fund No. 8		97,180.27
Federal Funds:		
Emergency Relief Fund	6,613,271.79	
Forest Reserve Fd.	3,101.91	6,616,373.70
Permanent Improvements:		
Building Fund:		
Appalachian Teachers College	80.71	
Fayetteville Normal School	58,586.35	
Morrison Training School	2.57	
Negro A. & T. College	1,842.21	
N. C. School for Blind, Raleigh	16.00	
N. C. College for Women	98,485.85	
State Prison	599.81	
University of N. C.	9,867.09	169,480.59
State Board of Education:		
Loans for Building School Houses	200,622.73	
Sale of Swamp Lands	320.50	200,943.23
Public School Building Loans:		
Payment Loans L. 1921	274,620.75	
Payment Loans L. 1923	289,602.64	
Payment Loans L. 1925	326,142.69	
Payment Loans L. 1927	146,776.77	1,037,142.85
Total Non-Tax Special Fund Receipts		$ 10,774,091.34
Total Special Fund Receipts		$ 34,495,206.00

Debt Service Transfers:		
Highway Interest	$ 4,708,487.50	
Public School Building Bond Interest	650,137.50	
Veterans Loan Bond Interest	105,000.00	
Highway Bond Redemption	3,250,000.00	
Chowan Bridge Bond Redemption	50,000.00	
Public School Bond Redemption	875,000.00	9,638,625.00
Note Sales and Renewals		14,732,371.00
Total All Receipts		$ 90,588,269.72

DISBURSEMENTS FOR FISCAL YEAR ENDING JUNE 30, 1933

General Fund Disbursements:		
Administration Departments, Boards and Commissions:		
Board of Elections		$ 7,451.55
Board of Charities & Pulbic Welfare:		
Administration	35,252.29	
Mothers' Aid	38,034.18	73,286.47
Budget Bureau		31,644.00
Commission on University Consolidation		4,106.34
Conservation & Development:		
Administration	259,747.05	
Division of Coastal Fisheries	18,727.71	278,474.76
Corporation Commission		43,760.95
Constitutional Convention		3,020.78
Department of Labor:		
Administration	18,061.91	
Division Standards and Inspection	15,293.94	
N. C. Industrial Com.	58,184.34	91,540.19
Division of Purchase and Contract		18,174.55
Division of Personnel		6,543.75
Gasoline and Oil Inspection		45,303.73
Historical Commission		17,039.99
Insurance Department		79,071.63
Local Government Commission		27,496.17
Fire Protection Smoky Mt. Park		808.90
National Guard and Adjutant General		64,683.82
N. C. Board of Health:		
Administration	296,982.32	
Orthopaedic Clinics	5,100.00	302,082.32
N. C. Library Commission		11,440.48
Public Buildings & Grounds:		
Capitol and Caswell Squares	89,022.61	
Governor's Mansion	9,564.28	98,586.89

Public Printing & Co-operative Supplies		$ 20,654.51	
Revenue Department		170,823.29	
State Library		5,558.24	
Tax Commission		17,765.43	
Weights and Measures		2,360.02	$ 1,421,678.76
Contingency and Emergency Fund:			
Debt Service Expense		9,227.42	
Governor's Inauguration		454.12	
Presidential Electors		283.83	
National Guard Special Duty		602.61	10,567.98
Executive Departments:			
Auditor's Department		33,523.56	
Attorney General		18,311.54	
Department of Education		96,910.47	
Executive Council		5,704.20	
Governor's Office		18,501.84	
State Department		15,638.51	
Treasury Department		26,727.74	215,317.86
Judiciary:			
Supreme and Superior Courts		327,127.92	
Supreme Court Expenses		17,646.38	
Printing Supreme Court Reports		8,505.84	353,280.14
Legislature:			
General Assembly			181,903.15
Pensions:			
Soldiers and Widows		781,115.00	
Inmates Soldiers Home		261.00	
Disabled Soldiers		5,305.00	
W. T. Reaves		843.75	
Olivia B. Grimes		562.50	
I. C. Blair		562.50	788,649.75
State Aid and Subsidies:			
Bennett Memorial		50.00	
Confederate Cemetery		350.00	
Confederate Museum		175.00	
Firemen's Relief Fund		1,750.00	
Fugitives from Justice		1,304.45	
Tubercular Cattle		1,505.92	5,135.37
Debt Service:			
Bond Redemption:			
4¼% Debit Balance Bonds	1,000,000.00		
4% Funding	150,000.00	1,150,000.00	
Interest:			
General Fund Bonds	2,102,310.00		
General Fund Notes	686,805.92	2,789,115.92	3,939,115.92

Educational, Charitable and Correctional Institutions:		
Educational:		
Appalachian State Teachers' College	$ 152,456.48	
Cherokee Indian Normal School	18,520.19	
Eastern Carolina Teachers' College	247,111.33	
N. C. College for Women	653,828.88	
N. C. School for the Deaf	85,490.54	
N. C. School for the Blind	92,976.94	
N. C. College for Negroes	77,164.32	
Negro A. & T. College	79,266.27	
Normal School, Fayetteville	42,451.47	
Normal School Elizabeth City	36,636.69	
State College of A. & E.	1,048,395.87	
University of N. C.	1,946,978.69	
Western Carolina Teachers College	95,731.41	
Winston-Salem Teachers College	56,300.27	$ 4,633,309.35
Public Schools:		
Equalization Fund	298.10	
Six Mo. Term	15,979,718.94	
Tax Reduction Fund	1,396,727.65	
Emergency Fund	78,881.37	
Vocational Education Rehabilitation	7,222.97	
Vocational Education	105,582.40	17,568,431.43
Charitable Institutions:		
Caswell Train. Sch.	92,200.00	
Confederate Women's Home	8,419.97	
Orthopaedic Hospital	69,599.16	
Oxford Orphanage, White	21,000.00	
Oxford Orphanage, Colored	19,248.00	
Soldiers' Home	19,958.92	
State Hospital, Goldsboro	154,521.26	
State Hospital, Morganton	231,942.37	
State Hospital, Raleigh	267,569.21	
Tuberculosis Sanatorium	209,531.81	1,093,990.70

Correctional Institutions:			
East Caro. Training School	$ 26,364.92		
Efland School for Women	1,350.00		
Home Tr. School for Girls	50,796.03		
Industrial Farm Colony for Women	12,540.22		
Morrison Train. Sch.	26,362.09		
Stonewall Jackson S.	75,222.47		
State's Prison	747,309.83	$ 939,945.56	
Total Educational, Charitable and Correctional			$ 24,235,677.04
Refunds:			
Revenue Department:			
Inh. Tax Sched. "A"	20,897.89		
Lic. Tax Sched. "B"	50,832.23		
Fran. Tax Sched. "C"	11,894.21		
Inc. Tax Sched. "D"	118,846.90	202,471.23	
State Department:			
Corporation Tax		1,523.62	
Executive Department:			
Fees	30.00		
Seals	30.00	60.00	
Blue Sky Tax		60.00	
State Public Schools:			
Ad Valorem Tax	7,653.00		
Poll Tax	178,444.34	186,097.34	
Interest on Bank Balances		1,198.36	391,410.55
Sinking Fund Contribution			266,720.00
Total General Fund Disbursements			$ 31,809,456.52
Special Fund Disbursements:			
Agricultural Cooperative Inspection		15,067.95	
Agricultural Department		256,870.72	
Banking Department		51,114.63	
Bus Depository Fund		3,571.81	
Civil Engineers and Land Surveyors		2,283.19	
Department of Education		112,960.06	
Highway Funds:			
Maintenance & Construction	20,834.258.47		
Motor Vehicle Bureau	269,920.14	21,104,178.61	
Insurance Department		36,289.56	
N. C. Real Estate Com.		2,922.16	
N. C. State Fair		43,806.26	
Rodman Trust Fund		1,560.00	
Rosenwald Negro Welfare		34.90	
State Warehouse System		165,478.73	
Veterans Loan Fund		53,744.83	21,849,883.41

Federal Funds:			
Emergency Relief Fund		$ 6,496,174.80	
Forest Reserve Fund		3,101.91	$ 6,499,276.71
Interest and Bond Curtail:			
Interest:			
Highway Bonds	4,798,572.50		
Pub. Sch. Bonds	668,556.25		
Veterans Loan Bds.	103,065.00	5,570,193.75	
Bonds:			
Highway	3,235,000.00		
Public Schools	874,000.00		
Chowan River Bdg.	50,000.00	4,159,000.00	9,729,193.75
Permanent Improvements:			
Appalachian Normal School		128.66	
Caswell Training School		220.00	
Eastern Carolina Training School		1,144.03	
Home Ind. Training School for Girls		117.76	
Inland Waterways L. 1927		3,851.45	
Inland Waterways L 1931		2,464.30	
Industrial Farm Colony for Women		500.00	
Morrison Training School		4,001.40	
Negro A. & T. College		1,844.70	
Negro Normal School, Fayetteville		88,973.88	
N. C. School for Blind, Raleigh		949.68	
N. C. College for Women		65,389.88	
N. C. State College of A. & E.		10,325.17	
State Hospital, Raleigh		1,514.03	
Stonewall Jackson Training School		441.00	
State Prison		3,338.20	
University of N. C.		28,960.81	214,164.95
Board of Education:			
Literary Fund:			
Loans for Building School Houses			139,425.18
Sinking Fund Investments:			
Highway No. 1	284,925.63		
Highway No. 2	520,081.83		
Edu. & Char. Inst. No. 5	178,479.52		
Edu. & Char. Inst. No. 6	59,118.92		
Edu. & Char. Inst. No. 7	60,000.00	1,102,605.90	
County Loan Trust Fund No. 8		45,045.42	1,147,651.32

Public School Special Bldg. Fund:		
Re-loaned under L. 1927	$ 25,000.00	
Total Special Fund Disbursements		$ 39,604,595.32
Fund Transfers:		
Cape Fear River Bridge Tolls	53,125.00	
Chowan River Bridge Tolls	70,187.50	
Public School Bldg. for Bonds and Int. L. 1921	405,700.00	
Public School Bldg. for Bonds and Int. L. 1923	446,875.00	
Public School Bldg. for Bonds and Int. L. 1925	446,562.50	
Public School Bldg. for Bonds and Int. L. 1927	226,000.00	
Veterans Loan Bond Interest	105,000.00	1,753,450.00
Notes Paid and Renewed		10,004,742.00
Cash Balance June 30, 1933		7,416,025.88
Total All Disbursements		$ 90,588,269.72

REPORT OF THE STATE TREASURER

TREASURY DEPARTMENT

CONSOLIDATED STATEMENT

RECEIPTS AND DISBURSEMENTS, FISCAL YEAR ENDING JUNE 30, 1934

RECEIPTS

Cash Balance July 1, 1933			$ 7,416,025.88
General Fund:			
Tax Revenue	$ 23,450,783.94		
Non-Tax Revenue	6,312,728.62	29,763,512.56	
Bond Sale (Good faith deposit)		244,600.00	30,008,112.56
Special Funds:			
Highway	27,999,286.87		
Miscellaneous	9,984,883.81	37,984,170.68	
Federal Funds		10,513,450.00	48,497,620.68
Fund Transfers			11,597,824.48
			$ 97,519,583.60

DISBURSEMENTS

General Fund:			
Departments, Boards and Commissions	1,788,351.53		
State Aid and Subsidies	737,938.15		
Educational, Charitable and Correctional Institutions	5,871,616.45		
Public Schools	15,653,568.39		
Debt Service	3,822,845.36		
Refunds	241,949.40		
Miscellaneous	484,993.38	28,601,262.66	
Special Funds:			
Permanent Improvements	270,282.01		
Sinking Funds Investment Purchases	4,222,357.92		
Highway and Public Works Com.	25,323,050.43		
Debt Service	10,169,267.50		
Miscellaneous	870,130.88	40,855,088.74	
Federal Funds		9,920,429.61	79,376,781.01
Fund Transfers			7,139,878.73
Cash Balance June 30, 1934			11,002,923.86
			$ 97,519,583.60

REPORT OF STATE TREASURER

RECEIPTS FOR FISCAL YEAR ENDING JUNE 30, 1934

Cash Balance July 1, 1933			$ 7,416,025.88
General Fund:			
Tax Revenue:			
Blue Sky Capital Issue		$ 5,992.50	
Corporation State Department		71,662.64	
Fees and Seals:			
Attorney General	130.00		
Executive Dept.	14,442.50		
Insurance Dept.	12,850.05	27,422.55	
Department of Revenue:			
Inh. Sched. "A"	424,072.52		
Lic., Mis. Sched. "B"	2,409,415.49		
Fran. Sched. "C"	6,484,308.51		
Income Sched. "D"	6,055,240.64		
Sales, Ret. Sched. "E"	6,014,937.33		
Bev. Sched. "F"	340,471.64	21,728,446.13	
Public Schools:			
Ad Valorem	1,435,694.15		
Polls	181,565.97	1,617,260.12	
Total General Fund Tax Revenue			23,450,783.94
Miscellaneous Revenue:			
Highway Commission (L. 1923)		1,000,000.00	
N. C. Railroad Dividend		315,021.00	
Interest on Bank Balances		30,473.87	
State's Prison Earnings		26,183.61	
State Hospital, Morganton		11,183.71	
Miscellaneous, Revenue Department		2,314.50	
Board of Elections, Filing Fees		7,755.00	
Gasoline Inspection		516,602.25	
Oil Inspection		66,001.44	
Miscellaneous		974.41	
Supreme Court Justices		5,194.24	
Superior Court Judges		22,066.23	
Court Expense Refund		32.61	
Adjutant General		.75	
Attorney General		936.80	
Auditor's Department		4,291.78	
Board of Charities & Public Welfare		16.65	
Corporation Commission		78.30	
Conservation and Development		246,922.51	
Department of Education		26,581.26	
Department of Labor		136.84	
Governor's Salary Refund		1,471.64	
Historical Commission		379.90	
Insurance Department		20,151.62	
Industrial Commission		29,882.11	
Local Government Commission		2,740.88	
Library Commission		70.83	
N. C. Board of Health		79,607.34	
Public Buildings and Grounds		18,313.00	

Revenue Department:				
Highway for Administration purposes	$ 32,058.60			
Beer Tax, Administration purposes	37.00	$ 32,095.60		
State Library		312.10		
State Department		56.25		
Weights and Measures		3.90		
University of N. C.:				
From operation of	1,143,650.56			
From operation service plant	511,451.05	1,655,101.61		
State College A. & E.:				
From operation of	457,615.05			
From Cooperative Extension	253,700.08	711,315.13		
N. C. College for Women		443,670.69		
Eastern Carolina Teachers' College		169,068.04		
Negro A. & T. College		65,801.05		
Western Carolina Teachers' College		59,314.63		
Appalachian State Teachers' College		131,491.45		
Winston-Salem Teachers, College (Col.)		37,669.28		
Cherokee Indian Normal School		5,125.98		
Elizabeth City State Normal Sch. (Col.)		30,684.84		
Fayetteville Normal Sch. (Col.)		36,023.20		
N. C. College for Negroes		22,117.49		
N. C. School for Blind and Deaf		9,735.24		
N. C. School for Deaf, Morganton		6,584.57		
State Hospital, Raleigh		58,815.92		
State Hospital, Morganton		8,374.75		
State Hospital, Goldsboro (Col.)		11,940.09		
Caswell Training School		5,742.97		
N. C. Orthopaedic Hospital		496.22		
N. C. Tuberculosis Sanatorium		112,939.78		
Stonewall Jackson Training School		798.04		
Home and Industrial School for Girls		634.03		
Morrison Training School		538.03		
Eastern Carolina Training School		442.89		
Industrial Farm Colony for Women		508.83		
Pension Refund		300.00		
Soldiers' Home		56.62		
Confederate Women's Home		48.74		
Vocational Education & Rehabilitation		8,817.11		
Fugitive from Justice (Refund)		1.00		
Public Printing & Cooperative Supplies		18,400.79		
Public Schools:				
Eight months school term	164,005.86			
Six months school term	21,822.82			
Tax reduction fund	46,488.00	232,316.68	6,312,728.62	29,763,512.56
Bond Sale (Good faith deposit)				244,600.00
Special Funds:				
Agricultural Dept...	314,970.85			
Agr'l Cooper. Insp.	42,586.31			

State Warehouse System	$ 50,318.38	$ 407,875.54		
Highway Funds:				
Automobile Licenses	6,773,471.43			
Gasoline Tax	15,401,414.08			
Bus Taxes	78,373.37			
Miscellaneous	5,746,027.99	27,999,286.87		
Bridge Tolls:				
Cape Fear Riv. Bdg.	73,732.15			
Chowan River Bdg.	40,002.15	113,734.30		
Gasoline & Oil Inspection Tax:				
Gasoline	516,602.25			
Oil	66,001.44	582,603.69		
Banking Department		56,436.77		
Bus Depository (Security)		150.00		
Civil Engineers & Land Surveyors		2,541.50		
Workers' Compensation		45,834.74		
Insurance Department		31,528.46		
N. C. Real Estate Commission		3,751.00		
N. C. State Fair		61,349.04		
Emergency Loan Fund (L. 1929-1931)		1,997.23		
Plumbing and Heating Engineers		974.41		
World War Veterans' Loan Fund		253,569.92		
Sinking Funds		3,090,678.94		
Department of Education		36,568.99		
Rodman Trust Fund		1,585.00		
Literary Fund (Loans for building school houses)		277,227.91		
Public School Building Loan Fund		1,925,797.43		
Federal Funds:				
Forest Reserve	5,092.71			
Smith-Lever (Colleges)	307,979.97			
Emergency Relief	10,200,377.32	10,513,450.00		
Sinking Funds:				
Highway No. 1	794,578.32			
Highway No. 2	1,480,447.13	2,275,025.45		
Pub.Sch.Bldg.No.3	21,215.00			
Pub.Sch.Bldg.No.4	40,810.00			
Pub.Sch.Bldg.No.9	14,404.94			
Pub.Sch.Bldg.No.12	13,329.29	89,759.23		
Edu. & Char. No. 5	361,614.38			
Edu. & Char. No. 6	59,915.00			
Edu. & Char. No. 7	180,600.13	602,129.51		
Chowan Riv. Bdge. No. 10	1,800.00			
Cape Fear River Bridge No. 11	1,620.00	3,420.00	48,377,275.93	
County Loan Sinking (Trust) Fund No. 8			120,344.75	48,497,620.68
Fund Transfers				11,597,824.48
				$ 97,519,583.60

REPORT OF STATE TREASURER

DISBURSEMENTS FOR FISCAL YEAR ENDING JUNE 30, 1934.

General Fund Disursements:

Administrative Departments. Boards and Commissions:

Adjutant Gen. & Nat. Guard	$ 54,646.06	
Attorney Gen. Dept.	23,241.32	
Auditor's Dept.	32,074.11	
Budget Bureau	18,134.67	
Board of Charities & Public Welfare	26,964.60	
Public Utilities Com'r	26,739.18	
Conser. & Develop.	262,775.43	
Dept. of Education	82,121.37	
Div. Purch. & Cont.	35,248.61	
Dept. of Labor	27,606.47	
Executive Dept.	23,592.04	
Historical Com.	11,645.20	
Insurance Dept.	66,456.55	
Industrial Com.	49,833.68	
Local Gov. Com.	25,814.55	
Library Commission	9,487.37	
N. C. Bd. of Health	285,565.12	
Revenue Dept.	296,582.33	
State Library	3,998.34	
State Department	20,117.89	
Treasury Department	22,235.64	
Board of Charities & Welfare, Aid	37,664.32	
Judiciary	333,250.22	
General Assembly	12,556.46	$ 1,788,351.53

State Aid and Subsidies:

Orthopaedic Clinic	4,800.00	
Vocational Education	8,277.16	
Tubercular Cattle	1,415.86	
Firemen's Relief Fd.	1,750.00	
Bennett Memorial	50.00	
Relief Haywood and Swain Counties	237.00	
Confederate Museum	200.00	
Confed. Cemetery	350.00	
Pensions	719,358.13	
Blind Students Aid	1,500.00	737,938.15

Institutional:

Educational, Charitable and Correctional:

University of N. C.	1,866,448.55
N. C. State College A. & E.	1,025,654.35
N.C. Coll. for Women	590,008.25
East Carolina Teachers College	255,012.84
Negro A. & T. Coll.	86,109.37
Western Carolina Teachers College	88,240.65
Appalachian Teachers College	177,693.33

Winston-Salem Teachers College	$ 55,637.55	
Cherokee Indian Normal School	17,300.55	
Elizabeth City Normal School	37,525.34	
Fayetteville Normal School	43,829.90	
N. C. College for Negroes	45,869.56	
N. C. Sch. for Deaf	84,767.54	
N. C. Sch. for Blind and Deaf	88,133.50	
State Hospital, Raleigh	283,054.85	
State Hospital, Morganton	265,991.12	
State Hospital, Goldsboro	157,314.30	
Caswell Training Sch.	107,840.56	
Tuberculosis Sana.	225,178.02	
Soldiers' Home	14,356.47	
Confederate Women's Home	9,299.68	
Oxford Orphanage (White)	21,000.00	
Oxford Orphanage (Colored)	19,250.00	
N. C. Orthopaedic Hospital	65,158.18	
Stonewall Jackson Training School	76,379.81	
Home and Industrial School for Girls	50,369.58	
Morrison Tr. Sch.	23,164.96	
E. Caro. Tr. Sch.	27,810.36	
Ind. Farm Colony for Women	14,035.49	
State Prison	48,131.79	
Efland Ind. Sch.	1,050.00	$ 5,871,616.45
Public Schools		15,653,568.39
Debt Service from General Revenue:		
Bonds paid	1,145,000.00	
Interest on Bonds	2,145,562.50	
Interest on Gen'l F'd Notes	532,282.86	3,822,845.36
Refunds:		
Revenue Department	84,812.05	
Executive Dept.	52.50	
State Department	1,037.30	
Capital Issue (Blue Sky)	10.00	
Public School Ad Valorem Tax	2,038.50	
Pubilc Sch. Poll Tax	151,783.25	
Int. on Bank Bal.	1,931.80	
State Board of Elections (filing fees)	284.00	241,949.40

Miscellaneous:			
Exp. of Bond Sales....$	9,392.65		
Laying of Cornerstone	61.00		
Governors Mansion....	7,606.20		
Gasoline & Oil Insp.	20,331.00		
Pub. Bldgs. & Gr'ds	100,403.55		
State Bd. of Elections	5,534.88		
Weights & Measures	2,116.98		
Fugitives from Justice	1,915.40		
Funeral Expense Judge Adams	498.50		
Sinking Fd. Contr.....	271,320.00		
Inland Waterway	24,850.63		
Dept. of Education....	37,489.61		
Emergency Loan Fd. 1933-35	3,470.00		
Governor's Council of Employment	2.98	$ 484,993.38	$ 28,601,262.66
Special Fund Disbursements:			
Permanent Improvements, Fire Losses and Balances Bond Sales:			
University of N. C.	4,850.62		
State Coll. of A. & E.	4,953.48		
N. C. Coll. for Women	41,927.60		
Winston-Salem Teachers College	54.81		
Cherokee Indian Normal School	717.96		
Fayetteville Normal School	55.45		
N. C. College for Negroes	1,390.29		
N. C. Sch. for Blind	499.35		
State Hospital, Goldsboro	1,956.75		
Caswell Train. Sch...	1,023.86		
N. C. Orthopaedic Hospital	703.42		
N. C. Tuberculosis Hospital	9,795.27		
Morrison Train. Sch.	2,656.20		
State's Prison	186,700.00		
Confederate Women's Home	48.74		
Public Bldgs. & G'ds	12,948.21	270,282.01	
Sinking Fund Bonds:			
Investment Purchase for—			
Highway Bonds S. F.	2,944,146.69		
Pub. Bldg Bds S. F.	609,452.14		
Edu. & Char. Inst. Bldg. Bds S. F.	563,901.42	4,117,500.25	
County Loan (Trust) S. F.		104,857.67	

Miscellaneous:				
Agricultural Dept. ....$	296,550.91			
Banking Department	46,336.51			
Bus Regulation Security Account....	1,250.00			
Civil Engineers and Land Surveyors....	2,152.97			
Co. Sch. Atttendance	10.37			
N. C. State Fair	49,892.79			
Plumbing & Heating Engineers	974.41			
Rosenwald Fund	1,418.16			
Rodman Trust Fund	1,520.00			
Literary Fund	214,577.70			
Spanish-American War Veterans	33.09			
State Warehouse System	98,299.20			
Unclaimed Bank Deposits	232.68			
Weights & Measures	3.90			
World War Veterans Loan Fund	120,957.30			
Insurance Dept.	33,160.54			
N. C. Real Estate Commission	2,759.85	$ 870,130.88		
Highway & Public Works Com.:				
Maintenance & Cons.	24,929,246.51			
Motor Vehicle Bureau	393,803.92	25,323,050.43		
Debt Service from Special Revenue:				
Bonds Paid:				
Highway Bonds	3,602,000.00			
Pub. Sch. Bldg. Bds	856,000.00	4,458,000.00		
Interest Paid on—				
Highway Bonds	4,924,677.50			
Pub. Sch. Bldg. Bds.	682,253.75			
Veterans Loan Bonds	104,336.25	5,711,267.50		
Federal Funds:				
Emergency Relief:				
Miscellaneous	9,031,326.06			
Education	193,458.24			
Transient Bureau	173,279.64			
Public Schools	500,000.00			
Workmen's Compensation	17,272.96	9,915,336.90		
Forest Reserve Fund		5,092.71	$ 50,775,518.35	$ 79,376,781.01
Fund Transfers				7,139,878.73
Cash Balance June 30, 1934				11,002,923.86
				$ 97,519,583.60

STATE SINKING FUNDS

JUNE 30, 1934

Invested:

HIGHWAY SINKING FUND NO. 1

4¾%	Edu. & Char. Inst. Bonds, due Oct. 1, 1963	$ 75,000	
4¼%	Highway Bonds, due Jan. 1940	50,000	
4½%	Highway Bonds, due J. & J. 1935-58	347,000	
4½%	Edu. & Char. Bonds, due Oct. 1963	70,000	
4¾%	Gastonia School Bonds, due May 1946-59	100,000	
4¾%	Goldsboro Bonds, due Jan. 1937-56	9,000	
5 %	Raleigh Township School Bonds, due Oct. 1938	3,000	
5 %	City of Henderson Bonds, due June 1953	2,000	
6 %	Craven County Bonds, due March 1936	8,000	
6 %	Pitt County Bonds, due April 1945	1,000	
4½%	Public School Bonds, due Jan. 1945-50	9,000	
4 %	Highway Bonds, due J. & J. 1936-39	17,000	
4¾%	Highway Bonds, due Jan. 1940	1,000	
4¼%	Park Bonds, due April 1965-67	133,000	
4½%	Edu. & Char. Bonds, due Jan. 1966	11,000	
5 %	Funding Bonds, due Feb. 15, 1937	30,000	
4¼%	Public School Bonds, due Jan. 1942	25,000	
4 %	Edu. & Char. Bonds, due April 1968	110,000	
4½%	Edu. & Char. Bonds, due Oct. 1963	10,000	
6 %	Henderson County Bonds, due Sept. 1936-41	300,000	
5 %	Highway (Reg.) Bonds, due July 1961	112,000	
5 %	Edu. & Char. (Reg.) Bonds, due July 1961	57,000	
4½%	Edu. & Char. (Reg.) Bonds, due Oct. 1963	30,000	$ 1,510,000.00

HIGHWAY SINKING FUND NO. 2

4½%	Public School Bonds, due Jan. 1936-50	47,000	
4½%	Highway Bonds, due J. & J. 1936-62	1,919,000	
4½%	Edu. & Char. Bonds, due Jan. 1962-66	172,000	
4 %	Highway Bonds, due J. & J. 1935-47	347,000	
5 %	Funding Bonds, due Feb. 15, 1942-52	133,000	
4¾%	Highway Bonds, due Jan. 1940-52	18,000	
4¼%	Park Bonds, due April 1967-72	267,000	
4¼%	Improvement Bonds, due April 1968	236,000	
4¼%	Chowan Bridge Bonds, due Jan. 1948	6,000	
4¼%	Highway Bonds, due Jan. 1939-42	21,000	
4 %	Edu. & Char. Bonds, due April 1968	460,000	
5 %	Highway (Reg.) Bonds, due July 1961	106,000	
5 %	Highway (Reg.) Bonds, due July 1961	76,000	
4¾%	Highway (Reg.) Bonds, due Jan. 1945-60	75,000	
4½%	Highway (Reg.) Bonds, due J. & J. 1941-58	322,000	
4¼%	Highway (Reg.) Bonds, due Jan. 1936	76,000	
5 %	Highway (Reg.) Bonds, due July 1961	356,000	
4½%	Edu. & Char. Bonds, due Oct. 1963	53,000	
4¾%	Public Improvement, due Oct. 1963	110,000	
5 %	Edu. & Char. Bonds, due July 1961	70,000	4,870,000.00

PUBLIC SCHOOL SINKING FUND NO. 3

4¼%	General Fund Note Bonds due July 1935	39,000
4½%	Highway Bonds, due J. & J. 1940-55	257,000
4½%	Edu. & Char. Bonds, due Jan. 1966	344,000
4¼%	Public School Bonds, due Jan. 1937-43	13,000
4¾%	Improvement Bonds, due Oct. 1963	2,000

4¼%	Improvement Bonds, due April 1968	$ 14,000	
4¼%	Park Bonds, due April 1942	10,000	
4¼%	Chowan Bridge Bonds, due Jan. 1944	5,000	
4¾%	Highway (Reg.) Bonds, due Jan. 1950	15,000	
4¼%	Highway (Reg.) Bonds, due Jan. 1936	24,000	
4½%	Highway (Reg.) Bonds, due Jan. 1951	200,000	923,000.00

PUBLIC SCHOOL SINKING FUND NO. 4

4¼%	General Fund Note Bonds, due July 1935	59,000	
4½%	Highway Bonds, due J. & J. 1949-57-58	50,000	
4 %	Highway Bonds, due J. & J. 1935-40	598,000	
5 %	Funding Bonds, due Feb. 15, 1947	18,000	
4¼%	Chowan Bridge Bonds, due Jan. 1942	10,000	
4¼%	Highway Bonds, due Jan. 1949	1,000	
4½%	Edu. & Char. Bonds, due Jan. 1966	211,000	
4¼%	Public School Bonds, due Jan. 1935-49	12,000	
4¼%	Edu. & Char. Bonds, due April 1968	370,000	
4½%	Public School Bonds, due Jan. 1947	5,000	
4½%	Highway (Reg.) Bonds, due July 1952	167,000	
4 %	Highway (Reg.) Bonds, due July 1934	2,000	
4¾%	Highway (Reg.) Bonds, due Jan. 1950	25,000	
4¼%	General Fund Note Bonds, due July 1935	5,000	1,533,000.00

PUBLIC SCHOOL SINKING FUND NO. 9

4¼%	Highway Bonds, due Jan. 1940	48,000	
4¾%	Edu. & Char. Bonds, due Oct. 1963	20,000	
4½%	Edu. & Char. Bonds, due Jan. 1962	5,000	
4½%	Highway Bonds, due J. & J. 1935-64	79,000	
4 %	Highway Bonds, due July 1939 & 1948	130,000	
5 %	Funding Bonds, due Feb. 15, 1947	17,000	
4½%	Highway (Reg.) Bonds, due Jan. 1949	25,000	
4¼%	Highway (Reg.) Bonds, due Jan. 1940	2,000	
5 %	Highway (Reg.) Bonds, due July 1961	25,000	351,000.00

EDUCATIONAL & CHARITABLE INSTITUTIONS SINKING FUND NO. 5

4¾%	Edu. & Char. Bonds, due Oct. 1, 1963	252,000	
4¼%	General Fund Note Bonds, July 1934	5,000	
4¼%	Highway Bonds, due Jan. 1938	4,000	
4½%	Highway Bonds, due J. & J. 1935-63	213,000	
4½%	Public School Bonds, due Jan. 1941	15,000	
4¾%	McDowell County Highway Bonds, due March 1944-54	100,000	
5½%	Moore County School Bonds, due Sept. 1934-46	37,000	
4½%	Edu. & Char. Bonds, due Jan. 1966	55,000	
5 %	Funding Bonds, due Feb. 15, 1937-42	315,000	
4 %	Highway Bonds, due J. & J. 1936-46	332,000	
4¼%	Public School Bonds, due Jan. 1937-42	12,000	
4¼%	Edu. & Char. Bonds, due April 1968	221,000	
4 %	Edu. & Char. Bonds, due April 1968	175,000	
4¾%	Edu. & Char. Bonds, due Oct. 1963	20,000	
4 %	Highway (Reg.) Bonds, due J. & J. 1944-46	200,000	
4½%	Highway (Reg.) Bonds, due Jan. 1951	15,000	
4 %	Edu. & Char. Bonds, due July 1938	11,000	1,982,000.00

EDUCATIONAL & CHARITABLE INSTITUTIONS SINKING FUND NO. 6

4¾% Edu. & Char. Bonds, due Oct. 1963	$ 10,000	
4¼% Highway Bonds, due Jan. 1940-1949	26,000	
4¼% Public School Bonds, due Jan. 1941-42	43,000	
4½% Edu. & Char. Bonds, due Jan. 1966	30,000	
4 % Highway Bonds, due J. & J. 1935-37	40,000	
4½% Highway Bonds, due July 1942-1946	52,000	
4¼% Edu. & Char. Bonds, due April 1968	59,000	
4 % Edu. & Char. Bonds, due April 1968	45,000	
4¼% Highway (Reg.) Bonds, due Jan. 1943	10,000	
4 % Highway (Reg.) Bonds, due July 1943	5,000	320,000.00

EDUCATIONAL & CHARITABLE INSTITUTIONS SINKING FUND NO. 7

4½% Highway Bonds, due Jan. 1938	15,000	
4 % Highway Bonds, due July 1936-46	67,000	
4¼% Public School Bonds, due Jan. 1942	25,000	
4 % Farm Colony Bonds, due April 1967	10,000	
4½% Highway (Reg.) Bonds, due July 1936	25,000	
4¼% Highway (Reg.) Bonds, due Jan. 1945	15,000	
4¾% Edu. & Char. Bonds, due Oct. 1963	100,000	257,000.00

CHOWAN RIVER BRIDGE SINKING FUND NO. 10

4 % State Prison Bonds, due July 1967		90,000.00

CAPE FEAR BRIDGE SINKING FUND NO. 11

4 % State Prison Bonds, due July 1967	72,000	
4½% Highway Bonds, due Jan. 1942	8,000	80,000.00

Total invested	$ 11,916,000.00
Cash not invested	670,182.69
	$ 12,586,182.69

STATE'S INVESTMENTS

JUNE 30, 1934

Public School Houses Building Loans Secured by Counties' Serial Notes:

Special Schools, Building Loans	$ 11,301,250	
Literary Fund, School Building Loans	1,501,750	12,803,000.00

Railroad Stock:

30,002 Shares Stock, N. C. R. R. Co.	3,000,200	
12,666 Shares Stock Atlantic & N. C. R. R. Co.	1,266,600	4,266.800.00

The State owns a majority of stock in these railroads, thereby giving the State control, which, at the same time enhances the value of this majority stock. The North Carolina Railroad extends from Goldsboro via Raleigh and Greensboro to Charlotte. It is leased to the Southern Railroad upon a flat eight per cent (8%) stock basis. The Atlantic and North Carolina Railroad extends from Morehead City to Goldsboro. It is leased to the Norfolk-Southern Railroad upon an increasing rental basis as the lease ages. Both leases require that at the termination of the leases, road bed, rolling stock, stations and all other property must be in as good condition as at the beginning of the leases.

BONDED DEBT OF NORTH CAROLINA

JUNE 30, 1934

4 % Hospital, July 1909, due July 1949	$ 500,000	
4 % Refunding, July 1910, due July 1950	3,430,000	
4 % Administrative Building, July 1911, due July 1951	250,000	
4 % Feeble Minded School, July 1911, due July 1951	60,000	
4 % Improvement, July 1913, due July 1953	1,142,500	
4 % Refunding, Jan. 1913, due Jan. 1953	550,000	
4¼ % General Fund Bond Notes, July 1925, due 1934-35	2,588,000	
5 % Funding, Feb. 15, 1922, due 1937-42-47-52	4,500,000	

EDUCATIONAL & CHARITABLE INSTITUTION BONDS

4 % dated July 1917-20, due July 1934-38	470,500	
4 % (Farm Colony) dated April 1931, due April 1967	60,000	
4 % dated April 1931, due April 1968	4,247,000	
4¼ % dated April 1930, due April 1936-40	1,970,000	
4¼ % dated April 1930, due April 1968	1,000,000	
4¼ % (Park) dated April 1930, due April 1935-72	1,900,000	
4½ % dated Jan. 1922, due Jan. 1962	3,373,000	
4½ % dated Jan. 1926, due Jan. 1966	5,125,000	
4½ % dated Oct. 1923, due Oct. 1963	3,049,000	
4¾ % dated Oct. 1923, due Oct. 1963	7,100,000	
4¾ % (Fisheries) dated Oct. 1923, due Oct. 1963	500,000	
5 % dated July 1921, due July 1961	3,372,000	
4 % (Prison) dated July 1931, due July 1967	400,000	$ 45,587,000.00

PUBLIC SCHOOL BUILDING BONDS

4 % dated Jan. 1928, due Jan. 1935-41 L. 1927	850,000	
4¼ % dated Jan. 1928, due Jan. 1941-52, L. 1927	1,400,000	
4¼ % dated Jan. 1927, due Jan. 1935-51, L. 1925	4,250,000	
4½ % dated Jan. 1922, due Jan. 1935-47, L. 1921	3,085,000	
4½ % dated Jan. 1926, due Jan. 1935-50, L. 1923	4,000,000	13,585,000.00

WORLD WAR VETERANS LOAN BONDS

4¼ % dated April 1930 due April 1950	2,000,000	
4 % dated July 1931, due July 1951	500,000	2,500,000.00

HIGHWAY SERIAL BONDS

4 % dated Jan. 1927 and 1931, due July 1934-48	18,500,000	
4 % dated Jan. 1928, due Jan. 1935-41	3,500,000	
4¼ % (Cape Fear) dated Jan. 1931, due Jan. 1935-54	1,225,000	
4¼ % (Chowan) dated Jan. 1930, due Jan. 1935-40	425,000	
4¼ % dated Jan. 1927, due Jan. 1935-49	12,350,000	
4½ % dated Jan. and July 1921-26, due Jan. 1935-64	44,117,000	
4½ % dated Jan. and July 1921-26, due July 1934-61	14,447,000	
4¾ % dated Jan. 1923, due Jan. 1938-52	3,750,000	
5 % dated July 1921, due July 1941-51-61	4,540,000	102,854,000.00
		$ 164,526,000.00
General Fund 4% short term notes		12,230,000.00
		$ 176,756,000.00

BIENNIAL REPORT

OF THE

Treasurer of North Carolina

FOR

FISCAL YEARS ENDING JUNE 30, 1935-1936

CHAS. M. JOHNSON
STATE TREASURER

CONTENTS

	Page
Consolidated Statement—Fiscal Year Ending June 30, 1935	5
Consolidated Statement—Fiscal Year Ending June 30, 1936	15
Disbursements—Fiscal Year Ending June 30, 1935	10
Disbursements—Fiscal Year Ending June 30, 1936	20
Investments—Railroad Stock and County School Building Notes	30
Letter of Transmittal	4
Receipts—Fiscal Year Ending June 30, 1935	6
Receipts—Fiscal Year Ending June 30, 1936	16
Sinking Funds	27
State Debt	30
Treasurers of North Carolina	3

PUBLIC TREASURERS OF NORTH CAROLINA

	From	*To*
Richard Caswell, Northern District	1775	1777
Samuel Johnston, Southern District	1775	1777
Memucan Hunt	1777	1787
John Haywood	1787	1827
William S. Robards	1827	1830
William S. Mhoon	1830	1835
Samuel T. Patterson	1835	1837
Daniel W. Courts	1837	1839
Charles L. Hinton	1839	1843
John W. Wheeler	1843	1845
Charles L. Hinton	1845	1851
Daniel W. Courts	1851	1863
Jonathan Worth	1863	1865
Jonathan Worth, Provisional Treasurer	June 12, 1865	Nov. 16, 1865
William Sloan	Nov. 16, 1865	Jan. 1, 1866
Kemp P. Battle	Jan. 1, 1866	July 8, 1868
David A. Jenkins	July 8, 1868	Nov. 22, 1876
Jno. M. Worth	Nov. 22, 1876	Jan. 21, 1885
Donald W. Bain	Jan. 21, 1885	Nov. 16, 1892
Samuel McD. Tate	Nov. 16, 1892	Jan. 23, 1895
William H. Worth	Jan. 23, 1895	Jan. 15, 1901
Benjamin R. Lacy	Jan. 15, 1901	Feb. 21, 1929
Nathan O'Berry	Feb. 23, 1929	Jan. 6, 1932
John P. Stedman	Jan. 7, 1932	Nov. 21, 1932
Chas. M. Johnson	Nov. 21, 1932	

STATE OF NORTH CAROLINA

TREASURY DEPARTMENT

Raleigh, N. C., November 15, 1936.

GOVERNOR J. C. B. EHRINGHAUS,
Raleigh, N. C.
SIR:

I have the honor to transmit herewith, in accordance with the provision of law, my report as State Treasurer for the fiscal years ending June 30, 1935, and June 30, 1936.

Respectfully submitted,

CHAS. M. JOHNSON,
State Treasurer.

REPORT OF STATE TREASURER
TREASURY DEPARTMENT

CONSOLIDATED STATEMENT

RECEIPTS AND DISBURSEMENTS FISCAL YEAR ENDING JUNE 30, 1935

RECEIPTS

Cash Balance July 1, 1934			$ 11,002,923.86
General Fund Revenue	$26,983,355.82		
General Fund Depts. and Insts.	5,807,014.57		
Sale General Fund Bonds	12,051,480.00	$44,841,850.39	
Emergency Relief Funds Federal		22,393,228.21	
State Highway Funds		32,236,802.77	
Special Funds		5,584,166.00	
Sinking Funds		2,965,394.67	
*Fund Transfers		15,054,489.00	123,075,931.04
Total			$134,078,854.90

DISBURSEMENTS

General Fund Depts. and Insts.	$ 9,462,269 27		
State Public Schools	17,514,620.87		
General Fund Refunds	108,096.45		
Notes Payable General Fund	12,230,000.00	39,314,986.59	
Emergency Relief Funds		22,085,174.25	
State Highway Funds		20,903,291.38	
Debt Service and Bond Retirement		13,571,160.50	
Special Funds		4,003,230.25	
*Fund Transfers		15,054,489.00	
Sinking Funds		2,593,699.53	117,526,031.50
Cash Balance June 30, 1935			16,552,823.40
Total			$134,078,854.90

*Fund Transfers are transfers between funds, and are not receipts or disbursements of cash.

REPORT OF STATE TREASURER

RECEIPTS FOR FISCAL YEAR ENDING JUNE 30, 1935

Cash Balance July 1, 1934			$ 11,002,923.86
General Fund:			
Tax Revenue:			
Blue Sky Capital Issue	$ 10,014.30		
Corporation Tax State Dept.	64,904.05		
Fees, Attorney General	140.00		
Fees & Seals, Executive Dept.	15,208.50		
Fees, Insurance Dept.	15,150.32		
Public School Ad Valorem Tax	402,487.65		
Public School Poll Tax	20,079.37		
Schedule "A" Inheritance Tax	516,056.48		
Schedule "B" License Tax	1,744,879.45		
Schedule "C" Franchise Tax	6,693,928.14		
Schedule "D" Income Tax	7,443,043.98		
Schedule "E" Sales Tax	7,657,498.16		
Schedule "F" Beer Tax	365,536.06		
Total Tax Revenue		$24,948,926.46	
Non-Tax Revenue:			
Board of Heating and Plumbing Contractors	1,017.84		
Interest on Bank Deposits	64,761.02		
Railroad Dividends	105,007.00		
State Prison Earnings	5,256.56		
State Hospital, Raleigh	119.10		
State Hospital, Morganton	22,032.27		
Dividend from Highway Fund	1,000,000.00		
Gasoline and Oil Inspection Fund Transfer	829,531.21		
Miscellaneous Revenues	6,704.36		
Total Non-Tax Revenue		2,034,429.36	
Total General Fund Revenue			$26,983,355.82
Departments and Institutions Carried in General Fund:			
General Assembly		100.00	
Judiciary Salary Refund:			
Supreme Court Justices	2,499.90		
Superior Court Judges	11,549.55	14,049.45	
Adjutant General		721.14	
Attorney General		551.20	
Auditor's Office		2,631.55	
Budget Bureau		14.96	
Board of Public Welfare		2,225.94	
Corporation Commission		68.00	
Dept. of Conservation and Development		100,566.04	

Division of Game and Inland Fisheries		$ 195,970.20
Division of Commercial Fisheries		23,876.28
Dept. of Public Instruction		29,709.26
Dept. of Labor		65.00
Governor's Mansion		3.35
Governor's Office		131.25
Historical Commission		365.38
Insurance Dept.		22,223.19
Industrial Commission		33,212 23
Local Government Commission		3,106.93
N. C. Library Commission		87.12
N. C. Board of Health		93,195.82
Public Buildings and Grounds		18,082.50
Revenue Department		32,301.26
State Library		909.88
State Treasury Dept.		19.01
State Board of Elections		.04
Educational Institutions:		
University of N. C.	$ 1,320,505.36	
University of N. C. Sewer Plant	652,971.15	
State College of A. & E.	576,248.09	
Coöperative Exten. Transfer	356,910.87	
East. Caro. Teachers College	207,013.14	
N. C. College for Women	466,948.47	
Negro A. & T. College	88,766.30	
West. Caro. Teachers College	59,244.86	
Appalachian State Teach. Col.	131,588.55	
Winston-Salem Teach. Col.	49,259.84	
Cherokee Indian Normal School	7,314.73	
Elizabeth City Normal School	39,517.03	
Fayetteville Normal School	54,677.72	
N. C. College for Negroes	30,398.08	
N. C. School for Deaf	9,242.04	
N. C. School for Blind	12,546.25	4,063,152.48
Charitable and Correctional Institutions:		
State Hospital, Raleigh	68,533.34	
State Hospital, Morganton	32,295.44	
State Hospital, Goldsboro	22,440.91	
Caswell Training School	6,885.39	
N. C. Orthopaedic Hospital	652.18	
Tuberculosis Sanatorium	109,853.01	
Sanatorium Extension	96.50	
Stonewall Jackson Tr. School	1,671.83	
Home Ind. School for Girls	848.98	
Morrison Training School	530.15	
East. Caro. Training School	113.65	
Ind. Farm Colony—Women	786.62	
N. C. Soldiers' Home	17.69	244,725.69
State Aid and Subsidies:		
Vocational Education	6,546.94	
Industrial Rehabilitation—Vocational Education	339.50	
Fugitives from Justice	15.00	

Printing and Coöperative Supplies	$ 28,633.67	$ 35,535.11		
State Public Schools		889,414.31		
Total Departments and Institutions Carried in General Fund			$ 5,807,014.57	
Bond Sales General Fund			12,051,480.00	
Total Receipts General Fund All Sources				$ 44,841,850.39
Special Funds:				
Agricultural Department:				
Administration		374,639.76		
Coöperative Inspection		43,772.16	418,411.92	
Bank Examinations			46,158.20	
Bus Regulation Depository Account			800.00	
Bridge Tolls:				
Cape Fear River Bridge		56,229.95		
Chowan River Bridge		31,564.90	87,794.85	
Civil Engineers and Land Surveyors			2,398.60	
Emergency Relief Federal Fund:				
Administration		21,900,895.00		
Transient Bureau		492,333.21	22,393,228.21	
Emergency Loan Fund 1931-1933			499.31	
Gasoline and Oil Inspection Tax:				
Gasoline Inspection		739,127.06		
Oil Inspection		90,404 15	829,531.21	
Insurance Department			35,727.76	
Interest Accrued			15,943.33	
Highway Funds:				
Automobile License		7,515,993.86		
Gasoline Tax		17,672,482.48		
Miscellaneous		6,902,915.02		
Bus Taxes		145,411.41	32,236,802.77	
Motor Vehicle Bureau			379,350.78	
N. C. Real Estate Commission			2,916.50	
N. C. State Fair			70,687.00	
Pension Refunds			400.00	
State Dept. of Education			48,058.32	
Public School Building Fund:				
Loans for Buildings L-1921		383,201.00		
Loans for Buildings L-1923		424,375.00		
Loans for Buildings L-1925		506,924.45		
Loans for Buildings L-1927		267,908.81	1,582,409.26	
Rodman Trust Fund			1,560.00	
Literary Fund (Building School Houses)			347,814.64	

Federal Funds:			
Forest Reserve	$ 6,951.84		
Smith Lever (A. & E. College)	310,339.50	$ 317,291.34	
State Warehouse System:			
Principal	43,960.00		
Supervision	87,909.39	131,869.39	
State School Com. Construction		660,997.05	
World War Veterans Loan Fund:			
Account No. 1	238,689.47		
Account No. 2	91,460.72		
Appraisal Account	2,243.92		
Rental Account	244,551.02	576,945.13	
Workmen's Compensation		1,543.74	
Permanent Improvements:			
N. C. College for Women	21,000.00		
Western Carolina Teachers College	499.31		
N. C. School for the Blind	38.00		
Morrison Training School	1.71		
Public Buildings and Grounds	3,518.65	25,057.67	
Total Special Funds			$ 60,214,196.98
*Fund Transfers			15,054,489.00
Sinking Funds:			
Highway No. 1	249,482.93		
Highway No. 2	801,555.59	1,051,038.52	
Public School Building No. 3	105,907.64		
Public School Building No. 4	419,395.77		
Public School Building No. 9	145,768.01		
Public School Building No. 12	51,908.81	722,980.23	
Edu. and Char. No. 5	829,062.75		
Edu. and Char. No. 6	82,928.90		
Edu. and Char. No. 7	95,321.77	1,007,313.42	
Chowan River Bridge No. 10	3,600.00		
Cape Fear River Bridge No. 11	3,240.00	6,840.00	
County Loan Trust Fund No. 8		177,222.50	
Total Sinking Fund Receipts			$ 2,965,394.67
Total Receipts			$134,078,854.90

*Fund Transfers are transfers between funds, and are not receipts or disbursements of cash.

DISBURSEMENTS FOR FISCAL YEAR ENDING JUNE 30, 1935

General Fund Disbursements:

Administrative Departments, Boards and Commissions:

General Assembly		$ 188,765.65
Judiciary:		
Supreme Court Justices	$ 40,194.29	
Supreme Court Departmental Expense	14,868.16	
Supreme Court Printing Reports	9,829.28	
Superior Court Judges	196,944.55	
Superior Court Solicitors	77,350.00	339,186.28
Adjutant General:		
Administration	74,620.88	
Special Duty	91,198.67	165,819.55
Attorney General		20,594.71
Auditor's Office		28,301.14
Budget Bureau		26,590.10
Bonds Paid (Old Compromise)		1,425.00
Board Charities and Public Welfare		30,272.92
Corporation Com. (Public Utilities)		22,265.71
Corporation Com. (Rate Investigation)		6,314.75
Dept. of Conservation and Development:		
Administration	122,244.93	
Game and Inland Fisheries	186,910.01	
Commercial Fisheries	23,459.32	
Hard Crab Industry Refunds	3,015.37	335,629.63
Department of Education		89,671.98
Division Purchase and Contract		16,672.88
Department of Labor		27,411.23
Gasoline and Oil Inspection		21,356.46
Governor's Mansion		8,359.96
Governor's Office		24,036.38
Historical Commission		11,647.59
Inland Waterway Judgments		133,447.83
Insurance Department		64,981.39
Industrial Commission		51,475.78
Local Government Commission		26,570.34
N. C. Library Commission		9,732.42
N. C. Board of Health		288,816.16
Public Buildings and Grounds		94,056.69
Revenue Department:		
Administration	278,123.08	
Sales Tax and Beer Adm.	4,331.95	282,455.03

State Tax Commission		$ 5.50	
State Library		5,172.59	
Secretary of State		12,446.43	
State Treasury		22,941.23	
State Board of Elections		7,573.86	
Weights and Measures		2,508.76	$ 2,366,505.93
Educational, Charitable and Correctional Institutions:			
Educational:			
University of N. C.	$ 1,649,087.59		
University Service Plants	619,571.05		
State College of A. & E.	751,176.89		
Coöperative Extension, A. & E. College	423,271.19		
N. C. College for Women	651,048.63		
East Caro. Teach. College	267,513.12		
Negro A. & T. College	112,743.59		
Western Caro. Teach. Col.	97,928.90		
Appalachian State Teachers College	179,627.23		
Winston-Salem Teach. Col.	73,892.71		
Cherokee Indian Nor. Sch.	19,417.17		
Elizabeth City Nor. School	48,677.69		
Fayetteville Normal School	65,256.96		
N. C. College for Negroes	53,394.58		
N. C. School for the Deaf	87,178.03		
State School for the Blind	94,721.96		
Blind Student Aid	1,500.00	5,196,007.29	
Charitable Institutions:			
State Hospital, Raleigh	283,307.69		
State Hospital, Morganton	267,311.39		
State Hospital, Goldsboro	173,305.54		
Caswell Training School	105,139.25		
Tuberculosis Sanatorium	246,555.75		
Sanatorium Extension	12,835.95		
Soldiers' Home	16,519.78		
Confed. Women's Home	9,187.91		
Oxford Orphanage	21,000.00		
Oxford Colored Orphanage	19,250.00	1,154,413.26	
Correctional Institutions:			
Orthopaedic Hospital	67,054.44		
Stonewall Jackson Training School	86,392.28		
Home Indus. School, Girls	50,962.89		
Eastern Caro. Train. School	27,928.07		
Morrison Training School	28,751.86		
Farm Colony for Women	15,079.50		
Efland School for Negro Girls	1,750.00	277,919.04	
Total Educational, Charitable and Correctional			6,628,339.59
State Aid and Subsidies:			
Board Charities and Public Welfare:			
Mothers' Aid	29,421.75		
Care of Dependent Children	2,667.27	32,089.02	

Board of Education:			
Vocational Education	$ 94,574.07		
Vocational Education Rehabilitation	8,022.63	$ 102,596.70	
Orthopaedic Clinics		4,800.00	
Fugitives from Justice		543.72	
Tubercular Cattle		1,047.44	
Land Script Fund A. & E. College		7,500.00	
Firemen's Relief Fund		1,750.00	
Funeral Exp. D. G. Brummitt		875.35	
Funeral Exp. Dr. A. T. Allen		428.10	
Bennett Memorial		50.00	
Confederate Cemetery		350.00	
Confederate Museum		200.00	
Salary, Robt. H. Wright, Pres., E. Caro. Teachers College		1,666.66	
Public Printing and Coöperative Supplies		25,561.73	
Pensions:			
Disabled Soldiers	2,940.00		
Inmates Soldiers' Home	216.00		
Mrs. Annie B. Craig	145.00		
Olivia B. Grimes	450.00	3,751.00	
Expense of Bond Sales		12,894.03	$ 196,103.75
State Public Schools:			
Eight Months Term			17,514,620.87
Sinking Fund Contribution			271,320.00
Refunds from General Fund Revenue:			
Revenue Department:			
Schedule "A" Inheritance Tax	12,730.44		
Schedule "B" License Tax	18,701.67		
Schedule "C" Franchise Tax	12,254.82		
Schedule "D" Income Tax	23,731.03		
Schedule "E" Sales Tax	3,231.15		
Schedule "F" Beer Tax	774.38	71,423.49	
Corporation Tax, Secretary of State		755.80	
Governor's Office		52.50	
Blue Sky Taxes		20.00	
Poll Tax Refunds		17,461.72	
State Hospital, Morganton		18,282.94	
Board of Elections, Filing Fees		100.00	108,096.45
Notes Payable General Fund			12,230,000.00
*Fund Transfers			4,922,050.50
Total General Fund Disbursements			$ 44,237,037.09

*Fund Transfers are transfers between funds, and are not receipts or disbursements of cash.

Special Fund Disbursements:		
Agricultural Department:		
Administration	$ 273,768.80	
Coöperative Inspection Service	45,543.44	$ 319,312.24
Banking Department		47,212.41
Beer Depository Account		1,000.00
Bus Depository Account		4,171.34
Civil Engineers and Land Surveyors		2,231.00
Department of Education		45,593.26
Emergency Loan Fund 1933-35		9,250.00
Gasoline and Oil Inspection Transfer:		
Gasoline Inspection	739,127.06	
Oil Inspection	90,404.15	829,531.21
Inland Waterway L—1931		3,415.00
Insurance Department		31,470.02
Julius Rosenwald Fund		127.99
N. C. Real Estate Com.		2,662.96
N. C. State Fair		72,630.13
Pensions Confederate Veterans and Widows:		
Confederate Veterans	186,800.00	
Confederate Widows	437,200.00	624,000.00
Public School Special Bldg. Fund:		
Fund of Laws 1925	81,611.95	
Fund of Laws 1927	51,908.81	133,520.76
Rodman Trust Fund		1,560.00
State Board of Education:		
Loans for Building School Houses		314,263.71
Spanish American War Fund		92.70
State Warehouse System:		
Principal	10,500.00	
Supervision	68,327.30	78,827.30
State School Commission:		
Construction Account		660,988.05
Unclaimed Bank Accounts		9.39
Veterans Loan Fund:		
Account No. 1	9,039.47	
Account No. 2	2,886.84	
Appraisal Account	567.50	
Rental Account	232,237.12	244,730.93
Permanent Improvement:		
University of N. C.	3,692.31	
State College of A. & E.	869.42	
N. C. College for Women	25,754.04	
Western Caro. Teach. College	499.31	
N. C. College for Negroes	250.00	

State School for the Blind	$ 2,831.44			
Caswell Training School	1,491.11			
Morrison Training School	1,563.66			
Farm Colony for Women	110.82			
State's Prison	160,085.00			
Confederate Women's Home	1,975.00			
Public Buildings and Grounds	3,006.56			
Inland Waterways L-1927	2,143.20	$ 204,271.87	$ 3,630,872.27	
State Highway Fund:				
Maintenance and Construction		19,538.311.80		
Sales Tax on Gasoline		1,000,000.00		
Motor Vehicle Bureau		364,979.58	20,903,291.38	
Interest and Bond Curtail:				
Interest:				
General Fund Bonds	2,166,457.50			
General Fund Notes	94,208.00			
Highway Bonds	4,455,872.50			
Public Sch. Bldg. Bonds	587,557.50			
Veterans Loan Fund	107,065.00	7,411,160.50		
Bonds:				
General Fund	1,135,000.00			
Highway	4,132,000.00			
Public School Bldg.	893,000.00	6,160,000.00	13,571,160.50	
Federal Funds:				
Emergency Relief	21,580,915.92			
Education	2,533.86			
Transient Bureau	501,724.47	22,085,174.25		
Forest Reserve	6,951.84			
A. & E. Col., Smith Lever Transfer	356,910.87			
Workman's Compensation	8,495.27	372,357.98	22,457,532.23	
*Fund Transfers			10,132,438.50	
Total Special Fund Disbursements				70,695,294.88
Sinking Fund Investments:				
Highway No. 1		344,950.18		
Highway No. 2		951,349.40		
Public School Bldg. No. 3		21,268.07		
Public School Bldg. No. 4		29,730.56		
Edu. and Char. Inst. No. 5		895,610.21		
Edu. and Char. Inst. No. 6		169,922.45		
Edu. and Char. Inst. No. 7		100,923.42	2,513,754.29	
County Loan Trust Fund No. 8			79,945.24	2,593,699.53
Cash Balance June 30, 1935				16,552,823.40
Total all Disbursements				$134,078,854.90

*Fund Transfers are transfers between funds, and are not receipts or disbursements of cash.

REPORT OF STATE TREASURER

TREASURY DEPARTMENT

CONSOLIDATED STATEMENT

RECEIPTS AND DISBURSEMENTS FISCAL YEAR ENDING JUNE 30, 1936

RECEIPTS

Cash Balance July 1, 1935			$ 16,552,823.40
General Fund Revenue	$31,550,852.28		
General Fund Depts. and Insts.	6,111,300.26		
Bond Sales General Fund	2,665.920.00	$40,328,072.54	
Federal Funds		7,014,028.98	
State Highway Funds		32,234,308.02	
Special Funds		5,072,928.36	
Sinking Funds		4,702,519.98	
Bond Sales Emergency Loan		572,000.00	
*Fund Transfers		14,684,645.25	104,608,503.13
Total			$121,161,326.53

DISBURSEMENTS

General Fund Depts. and Insts.	11,551,476.50		
State Public Schools	20,869,076.41		
General Fund Refunds	109,464.11	32,530,017.02	
Federal Funds		7,330,188.31	
State Highway Funds		23,675,669.33	
Debt Service and Bond Retirement		14,435,671.00	
Special Funds		4,055,927.56	
*Fund Transfers		14,684,645.25	
Sinking Funds		4,923,767.20	101,635,885.67
Cash Balance June 30, 1936			19,525,440.86
Total			$121,161,326.53

*Fund Transfers are transfers between funds, and are not receipts or disbursements of cash.

REPORT OF STATE TREASURER

RECEIPTS FOR FISCAL YEAR ENDING JUNE 30, 1936

Cash Balance July 1, 1935			$ 16,552,823.40
General Fund:			
Tax Revenue:			
Blue Sky Taxes	$ 12,671.13		
Corporation Tax State Dept.	72,377.78		
Fees Attorney General	410.00		
Fees and Seals Executive Dept.	18,595.00		
Fees Insurance Dept.	13,297.05		
Public School Ad Valorem Tax	176,742.32		
Public School Poll Tax	3,823.18		
Schedule "A" Inheritance Tax	540,069.39		
Schedule "B" License Tax	2,345,495.15		
Schedule "C" Franchise Tax	7,260,123.63		
Schedule "D" Income Tax	8,126,401.98		
Schedule "E" Sales Tax	10,184,331.21		
Schedule "F" Beer Tax	624,607.98		
Total Tax Revenue		$ 29,378,945.80	
Non-Tax Revenue:			
Board of Election Fees	6,218.00		
Board of Heating and Plumbing Contractors	418.09		
Imprest Fd. Revenue Dept.	25,000.00		
Int. on Bank Deposits	11,671.07		
Railroad Dividends	210,014.00		
Rental of State Property	100.00		
Transferred from Highway Fund for Sale Tax on Gasoline	1,000,000.00		
Transfer for Gasoline and Oil Inspection	912,466.81		
Miscellaneous Revenue	6,018.51		
Total Non-Tax Revenue		2,171,906.48	
Total General Fund Revenue			$31,550,852.28
Departments and Institutions Carried in General Fund:			
Judiciary Salary Refund:			
Superior Court Judges		249.99	
Adjutant General		360.57	
Attorney General		237.60	
Auditor's Department		2,759.42	
Budget Bureau		1.00	
Corporation Commission		102.55	

Dept. Conservation and Development:		
Administration	$ 134,030.21	
Game and Inland Fisheries	248,774.36	
Commercial Fisheries	20,260.51	$ 403,065.08
Department of Education		8,092.12
Department of Labor:		
Administration	55.00	
Board of Boiler Rules	2,912.00	
Employment Service	77,000.00	79,967.00
Governor's Office		20.00
Historical Commission		332.12
Insurance Department		26,446.26
Industrial Commission		34,069.12
Local Government Commission		3,836.20
N. C. Library Commission		1,257.35
N. C. Board of Health		97,798.78
Public Buildings and Grounds		19,101.58
Revenue Department		54,852.98
State Library		405.40
State Commission for the Blind		11,174.28
State Treasurer		102.86
State Board of Elections		429.70
Educational Institutions:		
University of N. C.	1,052,486.93	
University Service Plant	612,214.94	
State College of A. & E.	722,702.52	
Coöperative Extension Transfer	634,620.43	
N. C. College for Women	554,334.43	
East Carolina Teachers College	262,191.66	
Negro A. & T. College	122,167.63	
Western Carolina Teachers College	72,557.37	
Appalachian Teachers College	154,300.88	
Winston-Salem Teachers College	54,010.09	
Cherokee Indian Normal School	6,888.95	
Elizabeth City Normal School	55,381.17	
Fayetteville Normal School	66,981.02	
N. C. College for Negroes	34,588.25	
N. C. School for Deaf	9,450.29	
N. C. School for Blind and Deaf	14,629.05	4,429.505.61

Charitable and Correction Institutions:				
State Hospital, Raleigh	$ 85,813.53			
State Hospital, Morganton	45,114.28			
State Hospital, Goldsboro	21,872.87			
Caswell Training School	10,078.67			
Orthopaedic Hospital	1,264.20			
Tubercular Sanatorium	109,933.02			
Tubercular Sanatorium Extension	40.00			
Stonewall Jackson Training School	1,416.88			
Buildings for Indians, Jackson Training School	9,090.50			
Home Industrial School for Girls	830.93			
Eastern Carolina Training School	241.95			
Morrison Training School	88.30			
Industrial Farm Colony, Women	265.60			
N. C. Soldiers' Home	2.35			
Confederate Women's Home	1.60	$ 286,054.68		
State Aid and Subsidies:				
Board of Welfare, Mothers' Aid	265.00			
Vocational Education	6,899.49			
Vocational Education Rehabilitation	403.00			
Board of Com'l Education	850.00			
Fugitives from Justice	212.00			
Public Printing and Supplies	41,716.00	50,346.29		
State Public Schools		600,731.72		
Total Departments and Institutions carried in General Fund			$ 6,111,300.26	
Bond Sales General Fund			2,665,920.00	
Total Receipts General Fund All Sources				$ 40,328,072.54
Special Funds:				
Agricultural Department:				
Administration		$ 382,177.51		
Coöperative Inspection		31,416.25		
State Fair Fire Loss and Surplus Transfer		30,254.32	443,848.08	
Bank Examinations			49,892.82	

Federal Funds:		
Board of Welfare State Acct.	$ 200,000.00	
Board of Welfare County Acct.	175,000.00	
Board of Welfare Child Welfare	12,126.89	
Board of Health Social Security	197,893.96	
Employment Service	18,488.59	
Emergency Relief Fund	5,556,763.00	
Transient Bureau	145,087.53	
A. & E. Col. Smith Lever Fund	699,411.74	
Forest Reserve Fund	9,257.27	$ 7,014,028.98
Bus Depository Account		700.00
Civil Engineers and Land Surveyors		2,329.75
Int. Notes and Bond Refund		16,875.83
Gasoline and Oil Inspection Tax:		
Gasoline Inspection	806,418.75	
Oil Inspection	106,048.06	912,466.81
Insurance Department		36,646.23
Highway Funds:		
Automobile License	6,868,885.68	
Gasoline Tax	19,182,870.56	
Miscellaneous Revenue	5,941,433.05	
Bus Taxes	241,118.73	32,234,308.02
Land Titles, Assurance of		8.48
Motor Vehicle Bureau		728,039.70
N. C. Real Estate Commission		3,329.00
N. C. State Fair		87,399.17
Pension Refunds		2,300.00
Department of Education Special		29,018.93
Public School Building Fund:		
Loaned for Buildings, Laws 1921	378,949.00	
Loaned for Buildings, Laws 1923	412,875.00	
Loaned for Buildings, Laws 1925	415,660.63	
Loaned for Buildings, Laws 1927	222,274.88	1,429,759.51
Rodman Trust Fund		1,741.12
Literary Loan Fund		325,500.50
State Warehouse System:		
Principal	76,376.60	
Supervision	48,138.29	124,514.89
State Textbook Rental Fund		153,813.71
World War Veterans' Loan Fund:		
Account No. 1	204,015.05	
Account No. 2	75,590.79	
Appraisal Account	275.00	
Rental Account	111,663.19	391,544.01
Workmen's Compensation:		
Stock Companies	13,269.94	
Mutual Companies	10,764.61	24,034.56

Permanent Improvements:			
N. C. College for Women	$ 76,354.43		
Tuberculosis Sanatorium	492.17		
Winston-Salem Teachers College	21,000.00		
State Hospital, Raleigh	57,500.00		
State Hospital, Morganton	8,970.25		
State Hospital, Goldsboro	71,900.00		
Caswell Training School	52,250.00		
Western Carolina Tuberculosis San.	20,446.97		
State's Prison	251.45	$ 309,165.27	
Total Special Funds			$ 44,321,265.36
*Fund Transfers			14,684,645.25
Sinking Funds:			
Highway No. 1	315,762.98		
Highway No. 2	2,746,951.85	3,062,714.83	
Public School Building No. 3	70,595.07		
Public School Building No. 4	405,714.03		
Public School Building No. 9	145,785.32		
Public School Building No. 12	3,524.88	625,619.30	
Educational and Charitable No. 5	582,852.09		
Educational and Charitable No. 6	221,530.95		
Educational and Charitable No. 7	188,808.61	993,191.65	
Chowan River Bridge No. 10	3,600.00		
Cape Fear River Bridge No. 11	11,954.20	15,554.20	
County Loan Trust Fund No. 8		5,440.00	
Total Sinking Fund Receipts			4,702,519.98
Bond Sales Emergency Loan			572,000.00
Total Receipts			$121,161,326.53

DISBURSEMENTS FOR FISCAL YEAR ENDING JUNE 30, 1936

General Fund Disbursements:		
Administrative Departments, Boards and Commissions:		
General Assembly		$ 13,964.78
Judiciary:		
Supreme Court Justices	$ 39,933.23	
Supreme Court Dept. Expense	20,538.58	
Supreme Court Printing Reports	12,295.10	
Superior Court Judges	201,363.84	
Superior Court Solicitors	90,650.00	364,780.75
Adjutant General		80,182.40
Attorney General		46,359.91
Auditor's Department		36,957.65

*Fund transfers are transfers between funds and are not receipts or disbursements of cash.

Budget Bureau		$ 24,256.86	
Board Public Welfare		32,917.58	
Bonds Paid (Old Compromise)		10,570.00	
Corporation Commission:			
Administration	$ 25,478.46		
Rate Investigation	16,303.75	41,782.21	
Commission on Revision of Laws Relating to Estates		575.19	
Department of Conservation and Development:			
Administration	214,677.79		
Game and Inland Fisheries	225,463.29		
Commercial Fisheries	26,550.07		
Hard Crab Industry Refunds	48.50	466,739.65	
Department of Education		89,403.00	
Division Purchase and Contract		20,562.47	
Department of Labor:			
Administration	36,399.99		
Board of Boiler Rules	3,779.57		
Employment Service	124,775.56	164,955.12	
Gasoline and Oil Inspection		43,988.77	
Governor's Mansion		9,423.52	
Governor's Office		28,798.70	
Historical Commission		15,886.56	
Insurance Department		73,893.53	
Industrial Commission		73,629.32	
Local Government Commission		36,330.10	
N. C. Library Commission		15,732.85	
N. C. Board of Health		376,024.74	
Public Buildings and Grounds		118,268.68	
Revenue Department		416,801.94	
State Library		8,487.69	
Secretary of State		16,091.75	
State Commission for Blind		32,301.47	
State Textbook Rental Commission		34,046.24	
State Treasurer		30,252.56	
State Board of Elections		6,905.04	
Weights and Measures		8,246.82	$ 2,739,117.85
Educational, Charitable and Correctional Institutions:			
Educational:			
University of N. C.	1,782,279.53		
University Service Plant	646,422.35		
State College of A. & E.	982,920.89		
State College Coöperative Extension	759.451.42		
N. C. College for Women	780,302.23		
East Carolina Teachers College	345,246.29		
Negro A. & T. College	156,184.94		

Western Carolina Teachers College	$ 128,794.33	
Appalachian Teachers College	192,687.09	
Winston-Salem Teachers College	104,726.58	
Cherokee Indian Normal School	28,615.10	
Elizabeth City Normal School	71,703.17	
Fayetteville Normal School	75,465.94	
N. C. College for Negroes	72,734.63	
N. C. School for the Deaf	107,844.79	
N. C. School for the Blind and Deaf	116,927.99	
Blind Student Aid	1,700.00	$ 6,444,007.27
Charitable Institutions:		
State Hospital, Raleigh	364,373.10	
State Hospital, Morganton	328,707.80	
State Hospital, Goldsboro	244,851.47	
Caswell Training School	128,043.80	
N. C. Tuberculosis Sanatorium	267,636.82	
Sanatorium Extension	17,389.52	
Western Carolina Sanatorium	786.80	
N. C. Soldiers' Home	15,553.96	
Confederate Woman's Home	9,830.16	
Oxford Orphanage, White	26,000.00	
Oxford Orphanage, Colored	21,500.00	1,424,673.43
Correctional Institutions:		
Orthopaedic Hospital	90,808.06	
Stonewall Jackson Training School	121,259.98	
Buildings for Indians in Jackson Training School	22,357.63	
Industrial School for Girls	60,061.15	
East Carolina Training School	70,743.27	
Morrison Training School	41,090.20	
Industrial Farm Colony for Women	19,953.91	
Efland School for Negro Girls	2,100.00	428,374.20
Total Educational, Charitable and Correctional		$ 8,297,054.90

State Aid and Subsidies:			
Board of Charities and Public Welfare:			
Mother's Aid	$ 32,074.55		
Care of Dependent Children	3,585.73		
Eugenics Board	1,881.97	$ 37,542.25	
Board of Education:			
Vocational Education	122,790.75		
Industrial Rehabilitation	8,182.63		
Commercial Education	361.17	131,334.55	
Orthopaedic Clinics		6,000.00	
Fugitives from Justice		1,381.52	
Tubercular Cattle		622.58	
Rural Electrification		8,042.75	
Site Committee Western Carolina Sanatorium		462.68	
Land Script Fund A. & E. College		7,500.00	
Firemen's Relief Fund		1,750.00	
Funeral Expense Justice W. J. Brogden		905.00	
Funeral Expense Gov. A. W. McLean		20.50	
Funeral Expense Attorney General D. G. Brummitt		60.00	
Bennett Memorial		50.00	
Confederate Cemetery		350.00	
Confederate Museum		200.00	
Public Printing and Coöperative Supplies		39,895.46	
Pensions:			
Disabled Soldiers	3,150.00		
Inmates Soldiers' Home	162.00		
Mrs. Annie B. Craig	900.00		
Olivia B. Grimes	600.00	4,812.00	
Debt Service Expense		3,054.46	
Total State Aid and Subsidies			$ 243,983.75
State Public Schools			
Eight Months Term			20,869,076.41
Sinking Fund Contribution			271,320.00
Refund from General Fund Revenue			
Revenue Department:			
Sched. "A" Inheritance Tax	10,165.77		
Sched. "B" License Tax	21,819.23		
Sched. "C" Franchise Tax	15,130.20		
Sched. "D" Income Tax	31,072.41		
Sched. "E" Sales Tax	2,990.66		
Sched. "F" Beer Tax	780.58	81,958.85	

Corporation Tax Secretary of State		$ 672.71	
Governor's Office		44.00	
Ad Valorem Tax Refund		22,997.85	
State Hospital, Morganton		3,749.33	
Gasoline and Oil Inspection		31.37	
Filing Fees, Board of Elections		10.00	
Total General Fund Revenue Refunds			$ 109,464.11
*Fund Transfers			4,582,582.50
Total General Fund Disbursements			$ 37,112,599.52

Special Fund Disbursements:

Agricultural Department:		
Administration	366,272.29	
Coöperative Inspection Service	35,659.14	401,931.43
Banking Department		42,887.50
Bus Depository Acct.		643.24
Civil Engineers and Land Surveyors		2,247.80
Department of Education		31,709.31
Federal Funds:		
Board of Welfare State Acct.	163,191.93	
Board of Welfare County Acct.	72,140.13	
Board of Welfare Child Welfare	3,021.82	
Employment Service	16,516.89	
Emergency Relief Fund	6,201,269.59	
Transient Bureau	148,100.84	
Emergency Relief Education	50.00	
Forest Reserve	9,257.27	
Social Security Board of Health	65,284.06	
Smith Lever A. & E. College Transfer	634,620.43	
Workmen's Compensation	16,735.35	7,330,188.31
Gasoline and Oil Inspection Transfer:		
Gasoline Inspection	806,418.75	
Oil Inspection	106,048.06	912,466.81
Inland Waterway Laws 1931		6,692.65
Insurance Department		35,437.53
Julius Rosenwald Fund		29.44
N. C. Real Estate Commission		3,041.67
N. C. State Fair		87,980.46

* Fund transfers are transfers between funds and are not receipts or disbursements of cash.

Pensions Confederate Veterans and Widows:			
Confederate Veterans	$ 139,435.00		
Confederate Widows	442,950.00	$ 582,385.00	
Public School Special Building Fund:			
Fund of Laws 1921	7,000.00		
Fund of Laws 1925	973.13		
Fund of Laws 1927	11,024.88	18,998.01	
Rodman Trust Fund		1,365.00	
State Board of Education Loans for Building School Houses		246,620.00	
Spanish American War Fund		11.55	
State Warehouse System:			
Principal	95,957.18		
Supervision	72,982.58	168,939.76	
State Textbook Rental Fund:			
Principal Account	612,725.38		
Refunds from Rentals	602.11	613,327.49	
Unclaimed Bank Accounts		7.94	
Veterans Loan Fund:			
Account No. 1	68,809.78		
Account No. 2	17,722.85		
Appraisal Account	310.25		
Rental Account	104,928.88	191,771.76	
Permanent Improvements:			
University of N. C.	693.01		
N. C. College for Women	95,598.85		
State Hospital, Raleigh	118,886.67		
State Hospital, Morganton, 1929	2,555.60		
State Hospital, Morganton, 1935	83,841.29		
State Hospital, Goldsboro, 1935	120,844.00		
Caswell Training School, 1929	425.00		
Caswell Training School, 1935	140,039.21		
N. C. Tubercular Sanatorium	11,610.18		
Western Carolina Sanatorium	77,946.58		
Morrison Training School	603.84		
State's Prison	51,719.50		
Public Buildings and Grounds	194.53		
Inland Waterway Laws 1927	2,474.95	707,433.21	$11,386,115.87

State Highway Fund:				
Maintenance and Construction		$ 21,960,240.16		
Sales Tax on Gasoline		1,000,000.00		
Motor Vehicle Bureau		715,429.17	$23,675,669.33	
Interest and Bond Curtail				
Interest:				
General Fund Bonds	2,432,916.00			
Highway Bonds	3,996,897.50			
Public School Building Bonds	499,198.75			
Veterans' Loan Bonds	103,658.75	7,032,671.00		
Bonds:				
General Fund Bonds	2,104,000.00			
Highway Bonds	4,422,000.00			
Public School Building Bonds	877,000.00	7,403,000.00	14,435,671.00	
*Fund Transfers			10,102,062.75	
Total Special Fund Disbursements				$ 59,599,518.95
Sinking Fund Investments:				
Highway No. 1		203,478.16		
Highway No. 2		2,479,195.32		
Public School Building No. 3		54,689.68		
Public School Building No. 4		730,934.24		
Public School Building No. 9		256,935.01		
Public School Building No. 12		63,258.79		
Educational and Charitable Inst. No. 5		577,297.79		
Educational and Charitable Inst. No. 6		236,645.90		
Educational and Charitable Inst. No. 7		201,500.56	4,803,935.45	
County Loan Trust Fund No. 8			119,831.75	4,923,767.20
Cash Balance, June 30, 1936				19,525,440.86
Total Disbursements				$121,161,326.53

* Fund transfers are transfers between funds and are not receipts or disbursements of cash.

STATE SINKING FUNDS

JUNE 30, 1936

Invested:

HIGHWAY SINKING FUND No. 1

4 %	State Prison Bonds, July 1967	$ 30,000.00	
4¾%	Highway Bonds, January 1950-52	7,000.00	
4½%	Highway Bonds, J. & J. 1945-61	146,000.00	
4½%	Building Bonds, October 1963	70,000.00	
4½%	Building Bonds, January 1966	16,000.00	
4¾%	Building Bonds, October 1963	187,000.00	
4¾%	Building Bonds, October 1963	10,000.00	
4¾%	Gastonia School Bonds, May 1946-59	100,000.00	
4¾%	Goldsboro Improvement Bonds, Jan. 1937-56	9,000.00	
5 %	Raleigh Township School Bonds, Oct. 1938	3,000.00	
5 %	City of Henderson Bonds, June 1953	2,000.00	
6 %	Craven County Bonds, March 1936	8,000.00	
6 %	Pitt County Bonds, April 1945	1,000.00	
4½%	Public School Bonds, Jan. 1950	3,000.00	
4¼%	Park Bonds, April 1965-67	133,000.00	
4¼%	Building Bonds, Jan. 1962-66	28,000.00	
5 %	Funding Bonds, Feb. 15, 1952	42,000.00	
4 %	Building Bonds, April 1968	142,000.00	
4½%	Building Bonds, Oct. 1963	10,000.00	
6 %	Henderson County Bonds, Sept. 1936-41	300,000.00	
5 %	Highway Bonds, July 1961	19,000 00	
5 %	Building Bonds, July 1961	57,000.00	
4¾%	Improvement Bonds, Oct. 1963	6,000.00	
4½%	Building (Reg.) Bonds, January 1966	1,000.00	
4¾%	Building (Reg.) Bonds, October 1963	5,000.00	
4½%	Highway (Reg.) Bonds, J. & J. 1956-60	243,000.00	
5 %	Highway (Reg.) Bonds, July 1961	114,000.00	
5 %	Building (Reg.) Bonds, July 1961	55,000.00	
4½%	Building (Reg.) Bonds, October 1963	37,000.00	$ 1,784,000.00

HIGHWAY SINKING FUND No. 2

5 %	Highway Bonds, July 1961	81,000.00
4 %	Redemption Bonds, July 1950-51	2,000.00
5 %	Building Bonds, July 1961	397,000.00
4½%	Building Bonds, October 1963	37,000.00
4½%	Building Bonds, October 1963	100,000.00
4¼%	Public School Bonds, January 1951	11,000.00
4¼%	Veterans Loan Bonds, April 1950	26,000.00
4 %	Veterans Loan Bonds, July 1951	1,000.00
4 %	State Prison Bonds, July 1967	11,000.00
4½%	Public School Bonds, Jan. 1941-50	44,000.00
4½%	Highway Bonds, J. & J. 1947-64	718,000.00
4½%	Building Bonds, January 1962-66	542,000.00
5 %	Funding Bonds, February 15, 1952	114,000.00
4¾%	Highway Bonds, January 1951-52	16,000.00
4¼%	Park Bonds, April 1967-72	267,000.00
4¼%	Building Bonds, April 1968	236,000.00
4¼%	Highway Bonds, January 1948-49	25,000.00
4 %	Building Bonds, April 1968	603,000.00
4¾%	Building Bonds, October 1963	402,000.00
4¾%	Improvement Bonds, October 1963	56,000.00
4¾%	Highway (Reg.) Bonds, January 1945-50	325,000.00
4½%	Highway (Reg.) Bonds, J. & J. 1951-63	461,000.00

4 %	Highway (Reg.) Bonds, July 1948	$ 1,000.00	
5 %	Highway (Reg.) Bonds, July 1961	491,000.00	
5 %	Funding (Reg.) Bonds, Feb. 15, 1947-52	137,000.00	
4½%	Building (Reg.) Bonds, January 1962-66	174,000.00	
4½%	Building (Reg.) Bonds, October 1963	219,000.00	
4¾%	Building (Reg.) Bonds, October 1963	158,000.00	
4¼%	Public School (Reg.) Bonds, January 1952	1,000.00	
4½%	Public School (Reg.) Bonds, January 1948-50	3,000.00	
4 %	Building (Reg.) Bonds, April 1968	7,000.00	
4¼%	Veterans Loan (Reg.) Bonds, April 1950	12,000.00	
4 %	Prison (Reg.) Bonds, July 1967	13,000.00	$ 5,691,000.00

PUBLIC SCHOOL SINKING FUND, No. 3

4½%	Highway Bonds, J. & J. 1951-55	250,000.00	
4½%	Building Bonds, January 1966	344,000.00	
4¾%	Improvement Bonds, October 1963	2,000.00	
4¼%	Building Bonds, April 1968	14,000.00	
4¼%	Chowan Bridge Bonds, January 1944	5,000.00	
4¾%	Highway (Reg.) Bonds, January 1950	15,000.00	
4½%	Highway (Reg.) Bonds, January 1951	200,000.00	$ 830,000.00

PUBLIC SCHOOL SINKING FUND, No. 4

4 %	Building Bonds, April 1968	7,000.00	
5 %	Highway Bonds, July 1961	94,000.00	
4½%	Highway Bonds, J. & J. 1949-64	89,000.00	
5 %	Funding Bonds, February 15, 1947-52	22,000.00	
4¼%	Highway Bonds, January 1949	1,000.00	
4½%	Building Bonds, January 1962-66	226,000.00	
4¼%	Public School Bonds, January 1949	10,000.00	
4¼%	Building Bonds, April 1968	370,000.00	
4¾%	Building Bonds, October 1963	220,000.00	
5 %	Building Bonds, July 1961	58,000.00	
4¾%	Improvement Bonds, October 1963	25,000.00	
4¼%	Cape Fear Bridge Bonds, January 1953	5,000.00	
4½%	Highway (Reg.) Bonds, J. & J. 1952-66	177,000.00	
4¾%	Highway (Reg.) Bonds, January 1950	25,000.00	
4½%	Highway Bonds, J. & J. 1960-61	30,000.00	
4¾%	Highway Bonds, January 1952	5,000.00	
5 %	Highway Bonds, July 1961	6,000.00	
4¾%	Building Bonds, October 1963	2,000.00	$ 1,372,000.00

PUBLIC SCHOOL SINKING FUND, No. 9

4¾%	Building Bonds, October 1963	20,000.00	
4½%	Building Bonds, January 1962	5,000.00	
4½%	Highway Bonds, J. & J. 1949-64	29,000.00	
4 %	Highway Bonds, July 1948	50,000.00	
5 %	Funding Bonds, February 15, 1947	17,000.00	
4½%	Highway (Reg.) Bonds, January 1949	25,000.00	
4¼%	Highway (Reg.) Bonds, January 1940	2,000.00	
5 %	Highway (Reg.) Bonds, July 1961	25,000.00	
4 %	Highway (Reg.) Bonds, July 1939	4,000.00	
5 %	Highway (Reg.) Bonds, July 1961	190,000.00	$ 367,000.00

PUBLIC SCHOOL SINKING FUND, No. 12

5 %	Highway Bonds, July 1961	50,000.00	$ 50,000.00

CHOWAN RIVER BRIDGE SINKING FUND, No. 10

4 %State Prison Bonds, July 1967	$ 90,000.00	$ 90,000.00

CAPE FEAR BRIDGE SINKING FUND, No. 11

4 % State Prison Bonds, July 1967	72,000.00	$ 72,000.00

EDUCATIONAL AND CHARITABLE INSTITUTIONS SINKING FUNDS, No. 5

5 % Highway Bonds, July 1961	52,000.00	
4½% Building Bonds, October 1963	11,000.00	
4¾% Building Bonds, October 1963	283,000.00	
5 % Building Bonds, July 1961	76,000.00	
4½% Highway Bonds, J. & J. 1949-64	175,000.00	
4½% Public School Bonds, January 1947	4,000.00	
4¾% McDowell County Highway Bonds, March 1944-54	100,000.00	
5½% Moore County School Bonds, Sept. 1936-46	33,000.00	
4½% Building Bonds, January 1962-66	132,000.00	
5 % Funding Bonds, February 15, 1947-52	77,000.00	
4¼% Building Bonds, April 1968	271,000.00	
4 % Building Bonds, April 1968	245,000.00	
4¾% Building Bonds, October 1963	25,000.00	
4 % Building Bonds, July 1938	11,000.00	
4¾% Highway Bonds, January 1950	10,000.00	
4¼% Cape Fear Bridge Bonds, January 1951	2,000.00	
4¼% Building (Reg.) Bonds, April 1968	10,000.00	
4½% Building (Reg.) Bonds, January 1962	14,000.00	
4½% Building (Reg.) Bonds, October 1963	13,000.00	
4¼% Park (Reg.) Bonds, April 1950	25,000.00	
4 % Highway (Reg.) Bonds, J. & J. 1944-46	200,000.00	
4½% Highway (Reg.) Bonds, 1951-62	58,000.00	
5 % Highway (Reg.) Bonds, July 1961	60,000.00	
5 % Building (Reg.) Bonds, July 1961	325,000.00	
4¾% Building (Reg.) Bonds, October 1963	55,000.00	
4 % Improvement (Reg.) Bonds, July 1953	9,000.00	
5 % Highway (Reg.) Bonds, July 1961	104,000.00	$ 2,380,000.00

EDUCATIONAL AND CHARITABLE INSTITUTIONS SINKING FUND No. 6

4 % State Prison Bonds, July 1967	3,000.00	
4½% Building Bonds, October 1963	1,000.00	
4¾% Building Bonds, October 1963	15,000.00	
5 % Building Bonds, July 1961	36,000.00	
5 % Highway Bonds, July 1961	19,000.00	
4¾% Building Bonds, October 1963	25,000.00	
4¼% Highway Bonds, January 1949	1,000.00	
4½% Building Bonds, January 1966	88,000.00	
4½% Highway Bonds, July 1942-62	85,000.00	
4¼% Building Bonds, April 1968	59,000.00	
4 % Building Bonds, April 1968	66,000.00	
4¼% Highway (Reg.) Bonds, January 1943	10,000.00	
4 % Highway (Reg.) Bonds, July 1943	6,000.00	
5 % N. C. Railroad Note	104,900.00	$ 518,900.00

EDUCATIONAL AND CHARITABLE INSTITUTIONS SINKING FUND No. 7

4½% Highway Bonds, January 1961	20,000.00	
5 % Building Bonds, July 1961	14,000.00	

4¾% Building Bonds, October 1963	$150,000.00	
4 % Farm Colony Bonds, April 1967	10,000.00	
4¼% Highway (Reg.) Bonds, January 1945	15,000 00	
4½% Highway Bonds, January 1961	5,000.00	
5 % Highway Bonds, July 1961	50,000.00	
4½% Building Bonds, January 1966	12,000.00	
4¾% Building Bonds, October 1963	28,000.00	
5 % Building Bonds, July 1951	35,000.00	
4 % Building Bonds, April 1968	40,000.00	$ 379,000.00
Total Invested		$13,533,900.00
Total Cash Not Invested		667,057.25
Total Sinking Funds		$14,200,957.25

COUNTY LOAN TRUST FUND No. 8

4 % Highway Serial Bonds, due July 1, 1936	136,000.00	
Cash not invested	9,693.57	$ 145,693.57

STATE'S INVESTMENTS

JUNE 30, 1936

Public School Houses Building Loans Secured by Counties Serial Notes:

Special School Building Loans	9,164,336 00	
Literary Fund Building Loans	1,461,259.00	$10,625,595.00

Railroad Stock:

30,002 Shares Stock, N. C. R. R. Co.	3,000,200.00	
12,666 Shares Stock Atlantic & N. C. R. R. Co.	1,266,600.00	$ 4,266,800.00

The State owns a majority of stock in these railroads, thereby giving the State control, which, at the same time enhances the value of this majority stock. The North Carolina Railroad extends from Goldsboro via Raleigh and Greensboro to Charlotte. It is leased to the Southern Railroad upon a flat eight per cent (8%) stock basis. The Atlantic and North Carolina Railroad extends from Morehead City to Goldsboro and is being operated by the State.

BONDED DEBT OF THE STATE OF NORTH CAROLINA

JUNE 30, 1936

4 % Hospital Bonds, July 1909, due July 1949	$ 500,000
4 % Refunding, July 1910, due 1950	3,430,000
4 % Administrative Building, July 1911, due 1951	250,000
4 % Feeble Minded School, July 1911, due 1951	60,000
4 % Improvement, July 1913, due July 1953	1,142,500
4 % Refunding, Jan. 1913, due 1953	550,000
5 % Funding, Feb. 15, 1922, due 1937-42-47-52	4,500,000
4¼% General Fund Bonds, July 1934, due July 1936-42	6,700,000
3½% General Fund Bonds, July 1934, due 1942 to 1947	5,530,000
3½% Gen. Fdg. and Impr. Bonds, dated July 1, 1935, due 1938-41	1,065,000
2½% General Fdg. and Impr. Bonds, dated July 1, 1935, due 1941-45	2,239,000

EDUCATIONAL AND CHARITABLE INSTITUTION BONDS

4 % dated July 1917-20, due July 1936-38	$ 270,500	
4 % (Farm Colony) dated April 1931, due April 1967	60,000	
4 % dated April 1931, due April 1968	4,247,000	
4¼% dated April 1930, due April 1937-40	1,600,000	
4¼% dated April 1930, due April 1968	1,000,000	
4¼% (Park) dated April 1930, due April 37-72	1,800,000	
4½% dated Jan. 1922, due Jan. 1962	3,373,000	
4½% dated Jan. 1926, due Jan. 1966	5,125,000	
4½% dated Oct. 1923, due Oct. 1963	3,049,000	
4¾% dated Oct. 1923, due Oct. 1963	7,100,000	
4¾% dated Oct. 1923, due Oct. 1963 (Fisheries)	500,000	
5 % dated July 1921, due Jan. 1961	3,372,000	
4 % (Prison) dated July 1931, due 1967	400,000	$ 57,863,000

PUBLIC SCHOOL BONDS

4 % dated Jan. 1928, due Jan. 1936-41 (L. 1927)	600,000	
4¼% dated Jan. 1928, due Jan. 1941-52 (L. 1927)	1,400,000	
4¼% dated Jan. 1927, due Jan. 1937-51 (L. 1925)	3,750,000	
4½% dated Jan. 1922, due Jan. 1937-47 (L. 1921)	2,585,000	
4½% dated Jan. 1926, due Jan. 1937-50 (L. 1923)	3,500,000	$ 11,835,000

WORLD WAR VETERANS LOAN BONDS

4¼% dated April 1930, due April 1950	2,000,000	
4 % dated July 1931, due July 1951	500,000	$ 2,500,000

HIGHWAY SERIAL BONDS

4 % dated Jan. 1927-31, due July 1936-48	16,500,000	
4 % dated Jan. 1928, due Jan. 1937-41	2,500,000	
4¼% dated (Cape Fear) Jan. 1931, due 1937-54	1,175,000	
4¼% dated (Chowan) Jan. 1930, due 1937-44	350,000	
4¼% dated Jan. 1927, due Jan. 1937-49	11,150,000	
4½% dated J. & J. 1921-26, due Jan. 1937-64	40,884,000	
4½% dated J. & J. 1921-26, due July 1936-61	13,447,000	
4¾% dated Jan. 1923, due Jan. 1938-52	3,750,000	
5 % dated July 1921, due July 1941-51-61	4,540,000	$ 94,296,000
Total		$166,494,000

BIENNIAL REPORT

OF THE

Treasurer of North Carolina

FOR

FISCAL YEARS ENDING
JUNE 30, 1937-1938

CHAS. M. JOHNSON
STATE TREASURER

CONTENTS

	Page
Consolidated Statement—Fiscal Year Ending June 30, 1937	5
Consolidated Statement—Fiscal Year Ending June 30, 1938	27
Disbursements—Fiscal Year Ending June 30, 1937	13
Disbursements—Fiscal Year Ending June 30, 1938	36
Investments—Railroad Stock and County School Building Notes	25 & 49
Letter of Transmittal	4
Receipts—Fiscal Year Ending June 30, 1937	6
Receipts—Fiscal Year Ending June 30, 1938	28
Sinking Funds—Fiscal Year Ending June 30, 1937	22
Sinking Funds—Fiscal Year Ending June 30, 1938	46
State Debt June 30, 1937	25
State Debt June 30, 1938	49
Treasurers of North Carolina	3

PUBLIC TREASURERS OF NORTH CAROLINA

	From	*To*
Richard Caswell, Northern District	1775	1777
Samuel Johnston, Southern District	1775	1777
Memucan Hunt	1777	1787
John Haywood	1787	1827
William S. Robards	1827	1830
William S. Mhoon	1830	1835
Samuel T. Patterson	1835	1837
Daniel W. Courts	1837	1839
Charles L. Hinton	1839	1843
John W. Wheeler	1843	1845
Charles L. Hinton	1845	1851
Daniel W. Courts	1851	1863
Jonathan Worth	1863	1865
Jonathan Worth, Provisional Treasurer	June 12, 1865	Nov. 16, 1865
William Sloan	Nov. 16, 1865	Jan. 1, 1866
Kemp P. Battle	Jan. 1, 1866	July 8, 1868
David A. Jenkins	July 8, 1868	Nov. 22, 1876
John M. Worth	Nov. 22, 1876	Jan. 21, 1885
Donald W. Bain	Jan. 21, 1885	Nov. 16, 1892
Samuel McD. Tate	Nov. 16, 1892	Jan. 23, 1895
William H. Worth	Jan. 23, 1895	Jan. 15, 1901
Benjamin R. Lacy	Jan. 15, 1901	Feb. 21, 1929
Nathan O'Berry	Feb. 23, 1929	Jan. 6, 1932
John P. Stedman	Jan. 7, 1932	Nov. 21, 1932
Chas. M. Johnson	Nov. 21, 1932	

STATE OF NORTH CAROLINA

TREASURY DEPARTMENT

Raleigh, November 15, 1938.

To His Excellency,
CLYDE R. HOEY, *Governor,*
State of North Carolina,
Raleigh, North Carolina.

SIR:

In accordance with the provisions of law, I have the honor, as State Treasurer, to transmit herewith my report for the biennium ended June 30, 1938 showing cash receipts and disbursements, statement of Sinking Funds, and statement of the State debt.

During the biennium, the Sinking Funds earned $1,246,388.58 on investments. The Sinking Funds owned $438,000.00 short term bonds which were purchased several years ago. Since the term bonds which these Sinking Funds are to retire do not begin to come due until 1960, long term bonds were a more desirable investment because they will become due at the time when cash will be needed to retire the term bonds; therefore, the Sinking Fund Commission took advantage of the high bond market and sold these bonds, and by selling them, the Sinking Fund made $71,459.00. The amount received from sale of these short term bonds, the earnings, and $1,797,224.81 contribution by appropriation were invested in bonds of the State of North Carolina.

The amount of State Bonds paid during the biennium was $14,380,500.00, and $3,019,000.00 new Permanent Improvement Bonds were issued.

Respectfully submitted,

CHAS. M. JOHNSON,

State Treasurer.

REPORT OF STATE TREASURER
TREASURY DEPARTMENT

CONSOLIDATED STATEMENT

RECEIPTS AND DISBURSEMENTS FISCAL YEAR ENDING JUNE 30, 1937

RECEIPTS

Cash Balance July 1, 1936			$ 19,525,440.86
General Fund Revenue	$38,065,546.51		
General Fund Depts. and Insts.	6,470,230.14		
*General Fund Revenue Transfers	2,830,572.16	$47,366,348.81	
Federal Funds		1,488,852.85	
State Highway Funds		38,823,827.91	
Special Funds		12,582,609.44	
Sinking Fund		1,405,018.76	
*Fund Transfers Special Fund		16,169,910.12	
*Fund Transfers Sinking Fund		500,000.00	
Bond Sales Permanent Improvement		3,019,000.00	121,355,567.89
Total			$140,881,008.75

DISBURSEMENTS

General Fund Depts. and Insts.	$14,436,676.47		
State Public Schools	22,039,092.34		
General Fund Revenue Refunds	141,033.14		
*General Fund Transfers	5,258,820.00	$41,875,621.95	
Federal Funds		906,072.30	
State Highway Funds		28,854,312.91	
Debt Service and Bond Retirement		14,409,935.25	
Special Funds		10,428,464.13	
Sinking Funds		1,884,713.98	
*Fund Transfers Special Funds		14,015,930.46	
*Fund Transfers Sinking Funds		225,731.82	$112,600,782.80
Cash Balance June 30, 1937			28,280,225.95
Total			$140,881,008.75

* Fund transfers are transfers between funds, and are not receipts or disbursements of cash.

REPORT OF STATE TREASURER

RECEIPTS FOR FISCAL YEAR ENDING JUNE 30, 1937

Cash Balance July 1, 1936			$ 19,525,440.
General Fund:			
Tax Revenue:			
Blue Sky Capital Issue	$ 10,745.01		
Corporation Tax State Department	91,436.54		
Fees and Seals Executive Department	18,016.00		
Fees, Attorney General	270.00		
Fees, Insurance Dept.	13,222.34		
Public Schools Ad Valorem Tax	36,069.63		
Public Schools Poll Tax	362.66		
Schedule "A" Inheritance Tax	4,009,250.52		
Schedule "B" License Tax	2,363,264.14		
Schedule "C" Franchise Tax	7,369,057.61		
Schedule "D" Income Tax	11,373,966.71		
Schedule "E" Sales Tax	11,328,422.72		
Schedule "F" Beer Tax	1,002,664.83		
Total Tax Revenue		$37,616,748.71	
Non-Tax Revenue:			
Board of Heating and Plumbing Contractors	$ 662.16		
Interest on Bank Deposits	150,634.97		
Railroad Dividends	210,014.00		
Sale of Cotton (State Prison)	80,407.46		
*Transfer from Highway Fund for Sales Tax on Gasoline	1,000,000.00		
*Transfer for Gasoline and Oil Inspection	1,035,410.47		
Miscellaneous Revenue	7,079.21		
Total Non-Tax Revenue		2,484,208.27	
Total General Fund Revenue			$40,100,956.98

* Fund transfers are transfers between funds, and are not receipts or disbursements of cash.

epartments and Institutions carried in General Fund:		
General Assembly		$ 90.00
Attorney General		176.32
Auditor's Office		2,750.00
Budget Bureau		54.60
Board of Charities and Public Welfare		1,881.00
Commission Relating to Revision of Estates		924.81
Department of Conservation and Development:		
Administration	$ 144,724.87	
Game and Inland Fisheries	300,700.22	
Commercial Fisheries	21,660.71	467,085.80
Department of Education		3,541.76
Department of Labor:		
Administration	46.45	
Board of Boiler Rules	4,981.02	5,027.47
Gasoline and Oil Inspection		102.60
Governor's Mansion		1,082.12
Governor's Office		2.33
Historical Commission		376.55
nsurance Department		22,827.36
ndustrial Commission		39,932.62
Local Government Commission		5,479.41
Library Commission		739.53
North Carolina Board of Health		91,374.88
North Carolina Planning Commission		866.67
Public Buildings and Grounds		18,037.63
Revenue Department		32,912.80
alaries Withheld 25% April, May, June 1933		1,108.68
tate Employment Service		51,458.40
tate Library		111.00
tate Commission for Blind		8,099.52
tate Textbook Purchase Fund		72.82
tate Textbook Commission		34,955.46
tate Board of Elections		258.80
Unemployment Compensation Commission Employment Service		53,250.14
Utilities Commission:		
Administration	948.60	
Rate Investigation	15,000.00	15,948.60

Educational Institutions:		
University of North Carolina	$ 1,495,677.01	
University Service Plant	760,669.39	
State College of A. & E.	754,199.80	
North Carolina College for Women	667,347.29	
East Carolina Teachers College	284,192.87	
Negro A. & T. College	154,096.35	
Western Carolina Teachers College	80,520.80	
Appalachian State Teachers College	157,073.27	
Winston-Salem Teachers College	65,140.01	
Cherokee Indian Normal School	8,539.17	
Elizabeth City State Normal School	62,370.49	
Fayetteville State Normal School	66,618.58	
North Carolina School for Negroes	45,288.57	
North Carolina School for the Deaf, Morganton	10,515.99	
North Carolina School for the Deaf and Blind, Raleigh	15,109.73	$ 4,627,359.32
Charitable and Correctional Institutions:		
State Hospital, Raleigh	81,137.36	
State Hospital, Morganton	22,245.10	
State Hospital, Goldsboro	23,033.69	
Caswell Training School	9,676.68	
Orthopaedic Hospital	1,187.75	
Tubercular Sanatorium	115,754.51	
Tubercular Sanatorium, Additions and Improvements	48,782.25	
Tubercular Sanatorium Extension	72.00	
Stonewall Jackson Training School	4,993.81	
Stonewall Jackson Training School Building for Indians	14,097.30	
State Home Industrial Training School for Girls	244.18	

East Carolina Training School	$ 168.40			
Morrison Training School	14.21			
Industrial Farm Colony for Women	384.14	$ 321,791.38		
State Aid and Subsidies:				
Board of Public Welfare				
Mother's Aid	105.00			
Care for Dependent Children	60.00			
Vocational Education:				
Administration	7,939.98			
Industrial Rehabilitation	380.85			
State Board of Commercial Education	648.83			
Fugitives from Justice	305.00			
Public Printing and Cooperative Supplies	39,794.60	49,234.26		
State Public Schools		606,315.50		
Emergency and Contingency Refund		5,000.00		
Total Departments and Institutions carried in General Fund			$ 6,470,230.14	
Fund Transfers (State College Cooperative Extension:)			795,161.69	
Total General Fund Receipts All Sources				$ 47,366,348.81
Special Fund Receipts:				
Agricultural Department:				
Administration		$ 418,743.22		
Cooperative Inspection Service		41,014.22		
State Fair Surplus		11,133.46	470,890.90	
Banking Department			51,524.00	
Bureau of Identification and Investigation			420.50	
Beer Depository Account			2,100.00	
Bus Depository Account			3,000.00	
Civil Engineers and Land Surveyors			2,793.50	
Employment Service State			794.44	
Federal Funds:				
Board of Charities and Public Welfare, State Account		10,000.00		
Board of Charities and Public Welfare, County Account		37.50		

Board of Charities and Public Welfare, Child Welfare	$ 39,597.04	
Employment Service Unemployment Compensation Commission	49,726.90	
Emergency Relief Fund	3,738.42	
Emergency Relief Transient Fund	468.51	
Emergency Relief—Education	186.67	
Forest Reserve Fund	7,210.48	
N. C. Board of Health Social Security	504,373.43	
State College of A. & E. Smith Lever Fund	727,661.86	
Unemployment Compensation Commission	144,146.29	
Wilmington New Hanover County Relief	1,705.75	$ 1,488,852.85
Gasoline and Oil Inspection Tax:		
Gasoline Inspection	929,920.02	
Oil Inspection	105,490.45	1,035,410.47
Highway Funds:		
Automobile License	7,584,880.93	
Gasoline Tax	22,138,370.80	
Miscellaneous and Federal Aid	8,776,217.95	
Bus Taxes	324,358.23	38,823,827.91
Insurance Department		37,356.45
Interest Accrued General Fund Bonds		14,463.70
Interest Refund Highway Bonds		22.50
Interest, University of N. C. Bonds		9,000.00
Law Enforcement Officers Benefit Fund		420.50
Motor Vehicle Bureau 25% Salary Withheld		8,734.24
North Carolina Real Estate Commission		3,542.50
North Carolina State Fair		68,999.29
Pension Refund Confederate Widows		7,200.00
Premium on Bond Sales		573.61
Department of Education		30,890.78
Public School Building Fund:		
Loans for Buildings Laws 1921	537,709.54	
Loans for Buildings Laws 1923	560,486.10	
Loans for Buildings Laws 1925	670,399.09	
Loans for Buildings Laws 1927	355,315.65	2,123,910.38
Rodman Trust Fund		2,249.92
State Literary Loan Fund		476,435.59
State Warehouse System:		
Principal	41,263.65	
Supervision	58,504.59	99,768.24
State Textbook Fund, Principal		625,260.71
State Textbook Rental Commission		371,648.96
Unemployment Compensation Clearing Account		5,610,068.87

World War Veterans' Loan Fund:			
Account No. 1	$ 188,376.37		
Account No. 2	64,776.09		
Appraisal Account	1,067.75		
Rental Account	205,155.77	$ 459,375.98	
Workman's Compensation:			
Stock Companies	15,932.57		
Mutual Companies	13,052.37	28,984.94	
Permanent Improvements:			
University of N. C. Gymnasium and Woman's Dormitory	410,344.04		
North Carolina College for Women	16,865.44		
Winston-Salem Teachers College	16,821.76		
Cherokee Indian Normal School	1,119.88		
Fayetteville Normal School	28,800.00		
N. C. College for Negroes	70,000.00		
State Hospital, Raleigh	46,023.19		
State Hospital, Morganton	90,929.74		
State Hospital, Goldsboro	56,436.00		
Caswell Training School	78,472.60		
N. C. Tubercular Sanatorium	493.89		
Western Carolina Sanatorium	220,461.93	1,036,768.47	
Total Special Fund Receipts			$ 52,895,290.20
*Fund Transfers:			
Chowan River Bridge Tolls		$ 119,631.00	
Cape Fear River Bridge Tolls		106,100.82	
Interest General Fund Bonds		2,422,665.00	
Interest Highway Bonds		4,023,082.50	
Interest Special School Building Bonds		497,637.50	
Interest Veterans Loan Bonds		105,000.00	
Redemption of Bonds General Fund		2,296,500.00	
Redemption of Bonds Highway		4,400,000.00	
Redemption of Bonds Public Schools		875,000.00	
Motor Vehicle Bureau		784,638.30	
Pensions Confederate Veterans		100,105.00	
Pensions Confederate Widows		439,550.00	
*Total Fund Transfers			$ 16,169,910.12
Sinking Funds:			
Highway No. 1	120,927.15		
Highway No. 2	245,310.00		
*Transfer from Highway Fund	500,000.00	866,237.15	

* Fund transfers are transfers between funds, and are not receipts or disbursements of cash.

Public School Building No. 3	$ 90,405.00		
Public School Building No. 4	138,508.64		
Public School Building No. 9	37,044.44		
Public School Building No. 12	47,292.11	$ 313,250.19	
Educational and Charitable No. 5	265,680.62		
Educational and Charitable No. 6	68,760.00		
Educational and Charitable No. 7	66,195.00	400,635.62	
Chowan River Bridge No. 10	103,431.00		
Cape Fear River Bridge No. 11	82,744.80	186,175.80	
County Loan Trust Fund No. 8		138,720.00	
Total Sinking Fund Receipts			$ 1,905,018.76
Bond Sales Permanent Improvement			3,019,000.00
Total Receipts			$140,881,008.75

DISBURSEMENTS FOR FISCAL YEAR ENDING JUNE 30, 1937

General Fund Disbursements:

Administrative Departments, Boards and Commissions:

General Assembly		$ 199,297.12
Judiciary:		
Supreme Court Justices	$ 40,000.00	
Supreme Court Departmental Expenses	20,024.66	
Supreme Court Printing Reports	13,602.64	
Superior Court Judges	205,082.93	
Superior Court Solicitors	92,859.28	371,569.51
Adjutant General		76,888.56
Alcoholic Board of Control		4,150.33
Attorney General		40,241.54
Auditor's Department		42,351.17
Budget Bureau		31,684.24
Board of Public Welfare:		
Administration	35,841.68	
Eugenics Board	1,696.36	
Surplus Commodities	5,524.72	43,062.76
Bonds Paid:		
Lost Bonds, Payment of	4,700.93	
Old Compromise Bonds	150.00	4,850.93
Commission on Laws Relating to Estates		1,742.61
Department of Conservation and Development:		
Administration	238,992.55	
Game and Inland Fisheries	299,627.21	
Commercial Fisheries	28,636.65	567,256.41
Department of Public Instruction		79,972.52
Division of Purchase and Contract		23,294.64
Department of Labor:		
Administration	$ 40,059.30	
Board of Boiler Rules	5,190.61	
Employment Service	79,928.31	125,178.22
Gasoline and Oil Inspection		47,998.84
Gasoline Terminal Commission		713.00
Governor's Mansion		10,629.94
Governor's Office		29,146.30

Historical Commission		$ 20,199.30	
Insurance Department		80,129.98	
Industrial Commission		79,507.52	
Local Government Commission		38,608.42	
N. C. Library Commission		17,669.74	
N. C. Board of Health		382,729.78	
N. C. Alcoholic Commission		953.80	
N. C. Planning Board		3,556.63	
Presidential Electors		285.70	
Public Buildings and Grounds		120,170.18	
Revenue Department		419,735.21	
Salaries Withheld 25% 1933		256,776.21	
State Library		9,681.79	
Secretary of State		17,775.32	
State Commission for the Blind		36,321.75	
State Textbook Purchase for Rentals		1,131,050.33	
State Textbook Rental and Purchase Commission		909.22	
State Treasury Department		29,907.56	
State Board of Elections		9,665.38	
Unemployment Compensation Commission Employment Service		102,366.19	
Utilities Commission:			
Administration	$ 27,874.84		
Rate Investigation	4,422.05	32,296.89	
Weights and Measures		8,767.26	$ 4,499,092.80

Educational, Charitable and Correctional Institutions:

Educational:	
University of North Carolina	2,104,846.78
University Service Plant	757,794.47
State College of A. & E.	1,093,754.58
State College of A. & E., Cooperative Extension	808,554.74
N. C. College for Women	909,526.58
East Carolina Teachers College	370,900.55
Negro A. & T. College	199,771.00
Western Carolina Teachers College	125,999.58
Appalachian State Teachers College	254,343.00
Winston-Salem Teachers College	96,630.74

Cherokee Indian Normal School	$ 30,546.80	
Elizabeth City State Normal School	74,547.69	
Fayetteville State Normal School	103,556.84	
North Carolina College for Negroes	81,601.02	
N. C. School of the Deaf, Morganton	115,556.44	
N. C. School for the Deaf and Blind, Raleigh	123,091.89	
Blind Student Aid	1,700.00	$ 7,252,722.70
Charitable Institutions:		
State Hospital, Raleigh	396,914.06	
State Hospital, Morganton	384,734.72	
State Hospital, Goldsboro	254,626.34	
Caswell Training School	174,959.92	
North Carolina Orthopaedic Hospital	94,033.68	
N. C. Tubercular Sanatorium	279,767.94	
N. C. Tubercular Sanatorium, Additions and Improvements	93,064.50	
N. C. Tubercular Sanatorium Extension	14,595.47	
Western Carolina Tubercular Sanatorium	51,699.65	
N. C. Soldiers Home	12,011.25	
Confederate Women's Home	10,080.26	
Oxford Orphanage, White	26,000.00	
Oxford Orphanage, Colored	21,500.00	1,813,987.79
Correctional Institutions:		
Stonewall Jackson Training School	120,039.61	
Buildings for Indians in Jackson Training School	20,830.17	
Home Industrial School for Girls	60,218.96	

Eastern Carolina Training School	$ 36,707.92	
Morrison Training School	33,237.41	
State Industrial Farm Colony for Women	22,979.53	
Efland School for Negro Girls	1,600.00	$ 295,613.60
Total Educational, Charitable & Correctional Institutions		$ 9,362.324.09

State Aid and Subsidies:		
Board of Charities and Public Welfare:		
Mothers Aid	32,268.79	
Care of Dependent Children	4,770.41	37,039.20
Board of Education:		
Vocational Education	179,183.24	
Industrial Rehabilitation	8,478.21	
Commercial Education	752.52	188,413.97
Board of Health for Orthopaedic Clinics		6,000.00
Confederate Cemetery		350.00
Fugitives from Justice		1,767.07
Diseased Slaughtered Cattle		140.89
Rural Electrification		9,290.06
Relief and Benefit of Emerson Gilmer		300.00
Compensation for Death of Marvin King		500.00
E. D. Christenburg Hospital and Medical Bills		500.00
Land Script Fund A. & E. College		7,500.00
Firemen's Relief Fund		1,750.00
Bennett Memorial		50.00
Confederate Museum		200.00
Public Printing and Cooperative Supplies		42,340.97
Pensions:		
Disabled Soldiers	2,205.00	
Inmates Soldiers Home	93.00	
Mrs. Annie B. Craig	900.00	
Olivia B. Grimes	600.00	3,798.00
Debt Service Expense		3,999.42

Total State Aid and Subsidies	$ 303,939.58
State Public Schools, Eight Months Term	22,039,092.34
Sinking Fund Contribution	271,320.00

Refunds from General Fund Revenue:			
Revenue Department:			
Schedule "A"			
Inheritance Tax	$ 46,035.79		
Schedule "B"			
License Tax	9,165.51		
Schedule "C"			
Franchise Tax	6,942.60		
Schedule "D"			
Income Tax	47,785.32		
Schedule "E" Sales Tax	3,143.36		
Schedule "F" Beer Tax	2,637.62		
Imprest Fund	10,000.00	$ 125,710.20	
Secretary of State		888.29	
Governor's Office		56.50	
Ad Valorem Taxes		3,497.74	
Interest on Bank Deposits		1,161.14	
Miscellaneous		9,719.27	
Total General Fund Revenue Refunds			$ 141,033.14
*Fund Transfers:			
Pensions Confederate Soldiers and Widows		539,655.00	
Interest General Fund Bonds		2,422,665.00	
Redemption of Bonds		2,296,500.00	5,258,820.00
Total General Fund Disbursements			$ 41,875,621.95
Special Fund Disbursements:			
Agricultural Department:			
Administration	367,300.77		
Cooperative Inspection	39,502.06		
State Fair	30,454.56	437,257.39	
Banking Department		67,015.27	
Bus Depository Account		1,551.33	
Civil Engineers and Land Surveyors		2,330.53	
Chowan River Bridge Tolls		85,423.15	
Cape Fear River Bridge Tolls		134,426.24	
Department of Education		32,144.96	
Federal Funds:			
Board of Public Welfare:			
State Account	42,872.51		
County Account	94,164.86		
Child Welfare	40,775.38		

* Fund transfers are transfers between funds, and are not receipts or disbursements of cash.

Employment Service	$ 34,218.15	
Emergency Relief	82,476.84	
Emergency Relief Education	388.04	
Emergency Relief Transient Bureau	1,423.15	
Forest Reserve Fund	7,210.48	
N. C. Board of Health	510,893.75	
Unemployment Compensation Commission Administration	90,339.14	
Workman's Compensation	1,310.00	$ 906,072.30
Employment Service Department of Labor		2,766.14
Highway Funds, Maintenance and Construction		28,854,312.91
Inland Waterway Laws 1931		2,519.56
Insurance Department		36,552.14
Julius Rosenwald Fund		234.89
Motor Vehicle Bureau and Highway Patrol:		
Administration	794,259.01	
Salaries Withheld 25%	8,546.74	802,805.75
North Carolina State Fair		69,659.38
North Carolina Real Estate Commission		3,255.66
Pensions Confederate Veterans and Widows:		
Confederate Veterans	102,962.50	
Confederate Widows	444,600.00	547,562.50
Public School Special Building Fund:		
Fund of Laws 1921	123,155.29	
Fund of Laws 1923	81,592.54	
Fund of Laws 1925	143,849.61	
Fund of Laws 1927	104,215.65	452,813.09
Rodman Trust Fund		1,755.00
State Board of Education, Literary Loan Fund		472,573.55
Spanish American War Fund		1.72
State Warehouse System:		
Principal Account	49,251.38	
Supervision	32,158.04	81,409.42

State Textbook Fund:			
Principal Account	$ 12,533.50		
Rental Fund	141,195.22	$ 153,728.72	
Unemployment Compensation Commission, Clearing Account		5,526,394.47	
World War Veterans Loan Fund:			
Account No. 1	141,753.53		
Account No. 2	24,977.65		
Rental Account	204,831.99		
Appraisal Account	394.25	371,957.42	$39,046,523.49
Interest and Bond Curtail:			
Interest:			
General Fund Bonds	2,348,237.75		
Highway Bonds	4,089,440.00		
Public School Building Bonds	522,368.75		
Veterans' Loan Bonds	103,888.75	7,063,935.25	
Bonds Paid:			
General Fund Bonds	2,281.000,00		
Highway Bonds	4,262,000.00		
Public School Building Bonds	803,000.00	7,346,000.00	14,409,935.25
Permanent Improvements:			
University of North Carolina Laws 1929	3,948.91		
University of North Carolina Laws 1935	135,000.00	138,948.91	
North Carolina College for Women, Laws 1929		27,035.35	
Winston-Salem Teachers College, Laws 1935		37,821.76	
Cherokee Indian Normal School, Laws 1929		469.70	
Elizabeth City Normal School, Laws 1937		10,000.00	
Fayetteville Normal School, Laws 1935		22,454.29	
North Carolina College for Negroes, Laws 1937		50,000.00	
State Hospital, Raleigh, Laws 1929	3,216.07		
State Hospital, Raleigh, Laws 1935	111,088.65		
State Hospital, Raleigh, Laws 1937	753.36	115,058.08	

State Hospital, Morganton, Laws 1935		$ 138,156.56	
State Hospital, Goldsboro, Laws 1935		137,342.00	
Caswell Training School, Laws 1935	110,172.28		
Caswell Training School, Laws 1937	16,000.00	126,172.28	
North Carolina Sanatorium, Laws 1929		2,129.06	
Western Carolina Sanatorium, Laws 1935		332,903.36	
Morrison Training School, Laws 1929		9.00	
Eastern Carolina Training School, Laws 1929		1,173.72	
State Office Building, Laws 1937		876.78	
Inland Waterway, Laws 1927		1,775.00	$ 1,142,325.85
*Fund Transfers:			
State Highway Funds:			
Interest on Bonds	4,023,082.50		
Bond Redemption	4,400,000.00		
Sales Tax General Fund	1,000,000.00		
Motor Vehicle Bureau	784,638.30		
Sinking Fund Requirement	500,000.00	10,707,720.80	
Gasoline and Oil Inspection:			
Gasoline Inspection	929,920.02		
Oil Inspection	105,490.45	1,035,410.47	
Special School Building Fund:			
Bond Redemption	875,000.00		
Interest on Bonds	497,637.50	1,372,637.50	
Smith Lever Fund A. & E. College		795,161.69	
Interest Veterans Loan Bonds		105,000.00	
*Total Fund Transfers Special Fund			14,015,930.46
Total Special Fund Disbursements			$ 68,614,715.0
Sinking Fund Investments:			
Highway No. 1		317,373.78	
Highway No. 2		1,022,840.17	
Public School Building No. 3		34,940.31	
Public School Building No. 4		55,439.18	
Public School Building No. 9		1,637.24	
Public School Building No. 12		7,285.24	
Educational and Charitable Institutions No. 5		269,831.99	

* Fund transfers are transfers between funds, and are not receipts or disbursements of cash.

Educational and Charitable Institutions No. 6	$ 54,690.14		
Educational and Charitable Institutions No. 7	67,388.43	$ 1,831,426.48	
County Loan Trust Fund No. 8		53,287.50	
Chowan Bridge No. 10 Transfer to Highway	119,631.00		
Cape Fear Bridge No. 11 Transfer to Highway	106,100.82	225,731.82	
Total Sinking Fund Disbursements			$ 2,110,445.80
Cash Balance June 30, 1937			28,280,225.95
Total Disbursements			140,881,008.75

* Fund transfers are transfers between funds, and are not receipts or disbursements of cash.

STATEMENT OF THE SINKING FUNDS, JUNE 30, 1937

Invested:

HIGHWAY SINKING FUND NO. 1

4½%	Highway Bonds, due J. & J. 1945-64	$ 490,000.00	
4¾%	Highway Bonds, due Jan. 1950-52	8,000.00	
5 %	Highway Bonds, due July 1961	136,000.00	
4¼%	Public School Bond, due Jan. 1952	1,000.00	
4½%	Public School Bonds, due Jan. 1950	3,000.00	
4 %	Redemption and Improvement Bonds, due J. & J. 1953	17,000.00	
4 %	Building Bonds, due April 1968	204,000.00	
4¼%	Building Bonds, due April 1968	1,000.00	
4½%	Building Bonds, due October 1963	70,000.00	
4½%	Building Bonds, due January 1962-66	70,000.00	
4¾%	Building Bonds, due Oct. 1963	160,000.00	
5 %	Building Bonds, due July 1, 1961	130,000.00	
4 %	Veterans Loan Bonds, due July 1951	5,000.00	
4 %	State Prison Bonds, due July 1967	34,000.00	
5 %	Funding Bonds due Feb. 15, 1952	42,000.00	
6 %	Henderson County Bonds, due Sept. 1937-41	250,000.00	
4¾%	Gastonia School Bonds, due May 1946-59	100,000.00	
4¾%	Goldsboro Improvement Bonds, due Jan. 1955-56	8,000.00	
5 %	Raleigh Township School Bonds, due Oct. 1938	3,000.00	
5 %	City of Henderson Bonds, due June 1953	2,000.00	
6 %	Craven County Bonds, due March 1936	8,000.00	
6 %	Pitt County Bonds, due April 1945	1,000.00	
4½%	Highway Bonds, due J. & J. 1950-64	10,000.00	$ 1,753,000.0

HIGHWAY SINKING FUND NO. 2

4 %	Highway Bonds, due July 1948	1,000.00
4¼%	Highway Bonds, due Jan. 1948-52	27,000.00
4½%	Highway Bonds, due J. & J. 1947-64	1,407,000.00
4¾%	Highway Bonds, due Jan. 1945-52	343,000.00
5 %	Highway Bonds, due July 1961	591,000.00
4¼%	Public School Bonds, due Jan. 1951-52	24,000.00
4½%	Public School Bonds, due Jan. 1941-50	46,000.00
4 %	Building Bonds, due April 1968	731,000.00
4¼%	Building Bonds, due April 1968	240,000.00
4½%	Building Bonds, due Oct. 1963	445,000.00
4½%	Building Bonds, due Jan. 1962-66	795,000.00
4¾%	Building Bonds, due Oct. 1963	690,000.00
5 %	Building Bonds, due July 1961	462,000.00
4 %	Veterans Loan Bonds, due July 1951	8,000.00
4¼%	Veterans Loan Bonds, due April 1950	52,000.00
4 %	Redemption and Building Bonds, due J. & J. 1950-53	28,500.00
4 %	State Prison Bonds, due July 1967	32,000.00
5 %	Funding Bonds, due Feb. 15, 1947-52	260,000.00
4¼%	Park Bonds, due April 1965-72	400,000.00
4 %	Farm Colony Bonds, due April 1967	4,000.00
	Jackson County Highway Contract, due March 1938-41	93,500.00

4½%	Highway Bonds, due J. & J. 1958-61	$ 85,000.00	
4¼%	Public School Bonds, due Jan. 1950-52	5,000.00	
4 %	Veterans Loan Bonds, due July 1951	4,000.00	
4 %	Redemption and Improvement Bonds, due July 1950-51	14,500.00	$ 6,788,500.00

PUBLIC SCHOOL SINKING FUND NO. 3

4¼%	Highway Bonds, due Jan. 1944	5,000.00	
4½%	Highway Bonds, due Jan. & July 1951-55	396,000.00	
4¾%	Highway Bonds, due Jan. 1950	15,000.00	
4¼%	Building Bonds, due April 1968	14,000.00	
4½%	Building Bonds, due Jan. 1966	344,000.00	
4¾%	Improvement Bonds, due Oct. 1963	2,000.00	776,000.00

PUBLIC SCHOOL SINKING FUND NO. 4

4¼%	Highway Bonds, due Jan. 1949-53	6,000.00	
4½%	Highway Bonds, due J. & J. 1949-64	256,000.00	
4¾%	Highway Bonds, due Jan. 1950	25,000.00	
5 %	Highway Bonds, due July 1961	94,000.00	
4¼%	Public School Bonds, due Jan. 1949	10,000.00	
4 %	Building Bonds, due April 1968	7,000.00	
4¼%	Building Bonds, due April 1968	370,000.00	
4½%	Building Bonds, due Jan. 1962-66	152,000.00	
4¾%	Building Bonds, due Oct. 1963	245,000.00	
5 %	Building Bonds, due July 1961	58,000.00	
5 %	Funding Bonds, due Feb. 15, 1947-52	22,000.00	
4½%	Highway Bonds, due J. & J. 1960-61	30,000.00	
4¾%	Highway Bonds, due Jan. 1952	5,000.00	
5 %	Highway Bonds, due July 1961	6,000.00	
4¾%	Building Bonds, due Oct. 1963	2,000.00	1,288,000.00

PUBLIC SCHOOL SINKING FUND NO. 9

4 %	Highway Bonds, due July 1939-48	54,000.00	
4¼%	Highway Bonds, due Jan. 1940	2,000.00	
4½%	Highway Bonds, due J. & J. 1949-64	54,000.00	
5 %	Highway Bonds, due July 1961	25,000.00	
4½%	Building Bonds, due Jan. 1962	5,000.00	
4¾%	Building Bonds, due Oct. 1963	20,000.00	
5 %	Funding Bonds, due Feb. 15, 1947	1,000.00	
5 %	Highway Bonds, due July 1961	190,000.00	351,000.00

PUBLIC SCHOOL SINKING FUND NO. 12

4½%	Highway Bonds, due Jan. 1953-55	6,000.00	
5 %	Highway Bonds, due July 1961	50,000.00	56,000.00

EDUCATIONAL AND CHARITABLE INSTITUTIONAL SINKING FUND NO. 5

4 %	Highway Bonds, due J. & J. 1944-46	$ 200,000.00	
4¼%	Highway Bonds, due Jan. 1951	2,000.00	
4½%	Highway Bonds, due J. & J. 1949-64	321,000.00	
4¾%	Highway Bonds, due Jan. 1950	10,000.00	
5 %	Highway Bonds, due July 1961	116,000.00	
4½%	Public School Bonds, due Jan. 1947	4,000.00	
4 %	Building Bonds, due April 1968	249,000.00	
4 %	Building Bonds, due J. & J. 1938-53	20,000.00	
4¼%	Building Bonds, due April 1968	281,000.00	
4½%	Building Bonds, due Oct. 1963	37,000.00	
4½%	Building Bonds, due Jan. 1962-66	234,000.00	
4¾%	Building Bonds, due Oct. 1963	365,000.00	
5 %	Building Bonds, due July 1961	426,000.00	
5 %	Funding Bonds, due Feb. 15, 1947-52	93,000.00	
4¼%	Park Bonds, due April 1950	25,000.00	
4 %	Feeble-Minded Bonds, due July 1951	1,000.00	
4¼%	Veterans Loan Bonds, due April 1950	1,000.00	
4 %	Redemption Bonds, due July 1950	1,000.00	
5 %	Highway Bonds, due July 1961	104,000.00	
4¾%	McDowell Co. Highway Bonds, due March 1944-54	100,000.00	
5½%	Moore County Bonds, due Sept. 1937-46	30,000.00	$ 2,620,000.00

EDUCATIONAL AND CHARITABLE INSTITUTIONAL SINKING FUND NO. 6

4 %	Highway Bonds, due July 1940-43	6,000.00	
4¼%	Highway Bonds, due January 1943-49	11,000.00	
4½%	Highway Bonds, due July 1942-62	85,000.00	
5 %	Highway Bonds, due July 1961	19,000.00	
4 %	Building Bonds, due July 1951	1,000.00	
4 %	Building Bonds, due April 1968	66,000.00	
4¼%	Building Bonds, due April 1968	59,000.00	
4½%	Building Bonds, due January 1966	96,000.00	
4½%	Building Bonds, due Oct. 1963	1,000.00	
4¾%	Building Bonds, due Oct. 1963	40,000.00	
5 %	Building Bonds, due July 1961	68,000.00	
4 %	State Prison Bonds, due July 1967	3,000.00	
5 %	Atlantic & N. C. Railroad Note, due September 6, 1937	104,900.00	559,900.00

EDUCATIONAL AND CHARITABLE INSTITUTIONAL SINKING FUND NO. 7

4¼%	Highway Bonds, due January 1945	15,000.00
4½%	Highway Bonds, due J. & J. 1958-61	70,000.00
4 %	Building Bonds, due July 1953	1,000.00
4¾%	Building Bonds, due October 1963	150,000.00
5 %	Building Bonds, due July 1961	14,000.00
4 %	Veterans Loan Bonds, due July 1951	1,000.00
4¼%	Veterans Loan Bonds, due April 1950	2,000.00
4 %	Farm Colony Bonds, due April 1967	10,000.00
4½%	Highway Bonds, due January 1961	5,000.00

5 % Highway Bonds, due July 1961	$ 50,000.00	
4 % Building Bonds, due April 1968	40,000.00	
4½% Building Bonds, due January 1966	12,000.00	
4¾% Building Bonds, due October 1963	28,000.00	
5 % Building Bonds, due July 1961	35,000.00	$ 433,000.00
Total Invested		14,625,400.00
Cash Not Invested		376,429.81
Total		$ 15,001,829.81

COUNTY LOAN TRUST FUND NO. 8

Cash Not Invested June 30, 1937	$ 95,126.07

STATE'S INVESTMENTS

JUNE 30, 1937

Public School Buildings, Loans Secured by Counties Serial Notes:		
Public School Building Loans	$ 8,035,490.76	
Literary Fund Building Loans	1,617,936.57	9,653,427.33
Railroad Stock:		
30,002 Shares Stock, N. C. R. R. Company	3,000,200.00	
12,666 Shares Stock, Atlantic & N. C. R. R. Company	1,266,600.00	4,266,800.00

The State owns a majority of stock in these railroads, thereby giving the State control, which, at the same time enhances the value of this majority stock. The North Carolina Railroad extends from Goldsboro via Raleigh and Greensboro to Charlotte. It is leased to the Southern Railroad upon a flat eight per cent (8%) stock basis. The Atlantic and North Carolina Railroad extends from Morehead City to Goldsboro and is being operated by the State.

BONDED DEBT OF THE STATE OF NORTH CAROLINA

JUNE 30, 1937

% Hospital Bonds, July 1909, due July 1949	$ 500,000.00	
% Refunding Bonds, July 1910, due July 1950	3,430,000.00	
% Administration Building, July 1911, due July 1951	250,000.00	
% Feeble-Minded Bonds, July 1911, due July 1951	60,000.00	
% Improvement Bonds, July 1913, due July 1953	1,142,500.00	
% Refunding Bonds, January 1913, due January 1953	550,000.00	
% Funding Bonds, Feb. 15, 1942, 1947, 1952	3,750,000.00	
¼% General Fund Bonds, July 1934, due July 1937-42	5,700,000.00	
½% General Fund Bonds, July 1934, due July 1942-47	5,530,000.00	
½% General Fund & Improvement, July 1935, due July 1938-41	1,065,000.00	
½% General Fund & Improvement, July 1935, due July 1941-45	2,239,000.00	24,216,500.00

EDUCATIONAL AND CHARITABLE INSTITUTION BONDS

4 %	Dated July 1917-20, due July 1937-38	$ 170,500.00	
4 %	Dated April 1931, due April 1967 (Farm Colony)	60,000.00	
4 %	Dated April 1931, due April 1968	4,244,000.00	
4¼%	Dated April 1930, due April 1938-40	1,200,000.00	
4¼%	Dated April 1930, due April 1968	1,000,000.00	
4¼%	Dated April 1930, due April 1938-72 (Park)	1,750,000.00	
4½%	Dated January 1922, due January 1962	3,373,000.00	
4½%	Dated January 1926, due January 1966	5,125,000.00	
4½%	Dated October 1923, due October 1963	3,049,000.00	
4¾%	Dated October 1923, due October 1963	7,100,000.00	
4¾%	Dated October 1923, due October 1963 (Fisheries)	500,000.00	
5 %	Dated July 1921, due July 1961	3,372,000.00	
4 %	Dated July 1931, due July 1967 (Prison)	400,000.00	
3¼%	Dated April 1937, due April 1943-45	452,000.00	
2¾%	Dated April 1937, due April 1946-48	1,892,000.00	
3¼%	Dated April 1937, due April 1940-45 (Office Building)	300,000.00	
2¾%	Dated April 1937, due April 1946-48	375,000.00	$ 34,362,500.00

PUBLIC SCHOOL SPECIAL BUILDING BONDS

4 %	Dated January 1928, due January 1938-41 (Laws 1927)	475,000.00	
4¼%	Dated January 1928, due January 1941-52 (Laws 1927)	1,400,000.00	
4¼%	Dated January 1927, due January 1938-51 (Laws 1925)	3,500,000.00	
4½%	Dated January 1922, due January 1938-47 (Laws 1921)	2,335,000.00	
4½%	Dated January 1926, due January 1938-50 (Laws 1923)	3,250,000.00	10,960,000.00

WORLD WAR VETERANS LOAN FUND BONDS

4¼%	Dated April 1930, due April 1950	2,000,000.00	
4 %	Dated July 1931, due July 1951	500,000.00	2,500,000.00

HIGHWAY SERIAL BONDS

4 %	Dated January 1927-31, due July 1937-48	15,500,000.00	
4 %	Dated January 1928, due January 1938-41	2,000,000.00	
4¼%	Dated January 1931, due January 1938-54 (Cape Fear Bridge)	1,150,000.00	
4¼%	Dated January 1930, due January 1938-44 (Chowan)	325,000.00	
4¼%	Dated January 1927, due January 1938-49	10,499,000.00	
4½%	Dated J. & J. 1921-26, due January 1938-64	39,184,000.00	
4½%	Dated J. & J. 1921-26, due July 1937-61	12,947,000.00	
4¾%	Dated January 1923, due January 1938-52	3,750,000.00	
5 %	Dated July 1921, due July 1941, 1951, 1961	4,540,000.00	89,895,000.00
	Total Debt		$161,934,000.00

REPORT OF STATE TREASURER

TREASURY DEPARTMENT

CONSOLIDATED STATEMENT

RECEIPTS AND DISBURSEMENTS FISCAL YEAR ENDING JUNE 30, 1938

RECEIPTS

Cash Balance July 1, 1937			$ 28,280,225.95
General Fund Revenue	$38,080,819.48		
General Fund Departments and Institutions	8,529,156.54		
*Transfers General Fund	4,398,422.45	$51,008,398.47	
Federal Funds		9,852,643.96	
Highway Funds		37,371,321.78	
Special Funds		14,800,965.32	
Sinking Funds		1,605,053.63	
*Transfers Special Fund		16,069,761.80	
*Transfers Sinking Fund		500,000.00	131,208,144.96
Total			$159,488,370.91

DISBURSEMENTS

General Fund Departments and Institutions	$19,656,857.85		
State Public Schools	25,849,994.78		
General Fund Revenue Refunds	129,505.71		
*Transfers General Fund	4,687,180.77	50,323,539.11	
Federal Funds		6,094,158.56	
Highway Funds		27,878,209.59	
Debt Service and Bond Retirement		13,942,750.50	
Special Funds		15,960,741.89	
Sinking Funds		2,234,319.19	
*Transfers Special Funds		16,226,003.48	132,659,722.32
Cash Balance June 30, 1938			26,828,648.59
Total			$159,488,370.91

* Fund. transfers are transfers between funds, and are not receipts or disbursements of cash.

REPORT OF STATE TREASURER

RECEIPTS FOR FISCAL YEAR ENDING JUNE 30, 1938

Cash Balance July 1, 1938			$ 28,280,225.95
General Fund:			
Tax Revenue:			
Blue Sky Tax (Capital Issue)	$ 10,818.60		
Corporation Tax State Department	86,664.64		
Fees Attorney General	180.00		
Fees and Seals Governor's Office	19,276.00		
Fees Insurance Department	14,875.05		
Public School Ad Valorem Taxes	23,041.06		
Public School Poll Tax	453.31		
Schedule "A" Inheritance Tax	2,114,501.83		
Schedule "B" License Tax	2,563,373.61		
Schedule "C" Franchise Tax	7,940,812.23		
Schedule "D" Income Tax	11,364,598.28		
Schedule "E" Sales Tax	11,143,987.21		
Schedule "F" Beer Tax	1,537,330.66		
Schedule "G" Gift Tax	47,103.88		
Schedule "H" Intangible Tax	906,487.48		
Total Tax Revenue		$37,773,503.84	
Non-Tax Revenue:			
Board of Elections Filing Fees	7,930.00		
Board of Heating and Plumbing Contractors	1,017.32		
Interest on Bank Deposits	79,251.09		
Railroad Dividends	210,014.00		
Miscellaneous Revenue	9,103.23		
*Transfer Gasoline and Oil Inspection from Special Fund	1,101,115.21	1,408,430.84	
Total General Fund Revenue			$39,181,934.69

* Fund transfers are transfers between funds, and are not receipts or disbursements of cash.

Departments and Institutions Carried in the General Fund:

Adjutant General		$ 925.73
Alcoholic Board of Control		322.23
Attorney General		161.70
Auditor's Department		2,503.30
Board of Charities and Public Welfare		9,148.50
Department of Conservation and Development:		
Administration	$ 138,631.38	
Game and Inland Fisheries	377,615.26	
Commercial Fisheries	46,387.28	562,633.92
Department of Public Instruction		3,531.85
Department of Labor Board of Boiler Rules		4,915.50
Governor's Mansion		299.60
Governor's Office		34.50
Historical Commission		1,789.64
Insurance Department		26,729.58
Industrial Commission		44,264.20
Local Government Commission		3,936.13
Library Commission		143.85
North Carolina Board of Health		116,984.75
Public Buildings and Grounds		20,786.96
Revenue Department		32,380.89
State Library		120.89
Secretary of State		2,291.80
State Commission for the Blind		14,459.32
State Treasury Department		11.00
Unemployment Compensation Commission Employment Service		467,270.42
Utilities Commission		3,842.01

Educational Institutions:

University of North Carolina	1,695,829.26
University Service Plant	852,581.56
State College of A. & E.	801,916.78
North Carolina College for Women	752,972.76
East Carolina Teachers College	286,197.29
Negro A. & T. College	161,882.33
Western Carolina Teachers College	106,100.83
Appalachian State Teachers College	179,902.14
Winston-Salem Teachers College	70,605.25
Cherokee Indian Normal School	9,664.01

Elizabeth City State Normal School	$ 61,745.13	
Fayetteville State Normal School	61,577.65	
North Carolina College for Negroes	59,441.58	
North Carolina School for the Deaf	10,203.74	
North Carolina School for the Blind and Deaf	16,935.82	
Total Educational Institutions		$ 5,127,556.13

Charitable and Correctional Institutions:

State Hospital, Raleigh	97,800.04	
State Hospital, Morganton	22,448.85	
State Hospital, Goldsboro	23,821.92	
Caswell Training School	9,454.86	
North Carolina Orthopaedic Hospital	1,093.72	
North Carolina Tubercular Sanatorium	150,682.38	
North Carolina Sanatorium Improvements and Additions	85,467.75	
North Carolina Sanatorium Extension	88.50	
Western North Carolina Sanatorium	61,075.59	
Western North Carolina Sanatorium Building Account	96,500.00	
Stonewall Jackson Training School	7,823.47	
Home Industrial School for Girls	878.82	
Eastern Carolina Training School	197.70	
Morrison Training School	899.16	
Industrial Farm Colony for Women	730.71	
Confederate Women's Home	1,126.66	
Total Charitable and Correctional Institutions		$ 560,090.13

State Aid and Subsidies:			
Board of Charities and Public Welfare:			
Old Age Assistance	$ 188.00		
Aid for Dependent Children	80.00		
Vocational Education:			
Administration	8,294.54		
Industrial Rehabilitation	543.50		
Commercial Education	705.04		
State Commission for the Blind, Blind Aid	4,457.52		
Fugitives from Justice	404.00		
Public Printing and Cooperative Supplies	52,147.47		
Pensions Refund Disabled Soldiers	70.00		
Contingency and Emergency	3,500.00	$ 70,390.07	
State Public Schools		1,451,631.94	
Total Departments & Institutions Carried in the General Fund			$ 8,529,156.54
*Transfers from the Special Fund to the General Fund:			
Board of Public Welfare:			
Administration	7,703.70		
Old Age Assistance	1,105,970.26		
Aid for Dependent Children	272,297.85		
County Administration	112,573.10	1,498,544.91	
Purchase of Textbooks for Rentals		409,543.42	
A. & E. College, Cooperative Extension		752,844.33	
Vocational Education		427,583.28	
State Commission for the Blind, Blind Aid		208,791.30	
Total Transfers General Fund			3,297,307.24
Total Receipts General Fund All Sources			$ 51,008,398.47

* Fund transfers are transfers between funds, and are not receipts or disbursements of cash.

Special Fund Receipts:

Agricultural Department:		
Administration	$ 454,093.91	
Cooperative Inspection Service	50,518.32	
North Carolina State Fair	71,757.44	$ 576,369.67
Banking Department		52,818.45
Board of Identification and Investigation		27,349.53
Board of Public Welfare Surplus Commodities		352.89
Bus Regulation Depository Account		4,050.00
Camp Glenn Fire Loss		474.46
Civil Engineers and Land Surveyors		3,181.75
Dry Cleaners Commission		20,579.50
Employment Service		8,418.52
Federal Funds:		
Board of Welfare State Account	4,944.55	
Board of Welfare Child Welfare	61,088.76	
Board of Welfare Old Age Assistance	1,134,453.62	
Board of Welfare Aid to Dependent Children	268,951.41	
Board of Welfare County Administration	121,232.24	
Emergency Relief Pender County	2,626.33	
Forest Reserve Fund	9,938.83	
North Carolina Board of Health	555,481.83	
Smith Lever Fund, A. & E. College	757,679.43	
State Commission for the Blind, Blind Aid	154,717.45	
Unemployment Compensation Commission Administration	740,861.75	
Unemployment Compensation Commission Benefit Fund	5,575,192.12	
Vocational Education	464,793.34	
Wilmington New Hanover County Relief	682.30	9,852,643.96
Gasoline and Oil Inspection Tax:		
Gasoline Inspection	981,374.66	
Oil Inspection	119,740.55	1,101,115.21
Highway Funds:		
Automobile License	7,170,523.50	
Gasoline Tax	23,322,902.05	
Miscellaneous and Federal Aid	6,516,524.64	
Bus Taxes	361,371.59	37,371,321.78
Insurance Department		37,205.62
Law Enforcement and Officers Benefit		27,349.52
Land Titles, Assurance of		8.67

North Carolina Board of Health:		
Bedding Fund	$ 11,327.50	
Dental Fund	69,887.40	
Reynolds Foundation	100,000.00	$ 181,214.90
North Carolina Real Estate Commission		9,129.00
Probation Commission		47,095.36
Pension Refunds:		
Confederate Veterans	2,240.00	
Confederate Widows	25,770.00	28,010.00
Interest and Debt Service:		
Interest University of North Carolina Bonds	6,300.00	
Interest Laboratory of Hygiene Bonds	3,600.00	9,900.00
Bond Redemption, University of North Carolina Bonds		9,600.00
Department of Education		32,181.38
State Public School Building Fund:		
Loaned for Buildings, Laws 1921	452,530.62	
Loaned for Buildings, Laws 1923	564,394.00	
Loaned for Buildings, Laws 1925	550,947.45	
Loaned for Buildings, Laws 1927	261,229.59	1,829,101.66
Rodman Trust Fund		3,034.56
State Literary Loan Fund		360,710.89
State Commission for the Blind, County Account		73,588.17
State Warehouse System:		
Principal	125,445.17	
Supervision	41,019.34	166,464.51
State Textbook Commission		293,820.47
Unemployment Compensation Commission, Clearing Account		8,342,618.25
World War Veterans Loan Fund:		
Account No. 1	243,525.88	
Account No. 2	79,810.51	
Appraisal Account	10,689.97	
Rental Account	167,480.87	
Lease Option Account	43,338.06	544,845.29
Workman's Compensation:		
Stock Companies	18,642.09	
Mutual Companies	16,820.19	35,462.28

Permanent Improvements:				
University of North Carolina, Women's Dormitory and Gymnasium	$ 291,995.45			
University of North Carolina, Laws 1929	380.10			
University of North Carolina, Laws 1937	108.00	$ 292,483.55		
North Carolina College for Women		87,000.00		
Negro A. & T. College		30,909.00		
Winston-Salem Teachers College		58,425.00		
Elizabeth City Normal School		56,045.25		
Fayetteville Normal School Library Building	7,140.79			
Fayetteville Normal School, Laws 1937	44,840.18	51,980.97		
North Carolina College for Negroes		57,184.16		
North Carolina School for the Deaf		35,294.11		
State Hospital, Goldsboro		175.00		
Caswell Training School		7,906.82		
Orthopaedic Hospital		40,810.00		
Western Carolina Tubercular Sanatorium		81,159.47		
Morrison Training School		8.34		
Public Buildings and Grounds		83.82		
Inland Waterways, Laws 1927		14,270.32		
State Office Building		936.00		
State Laboratory of Hygiene		160,243.00	$ 974,914.81	
Total Special Fund Receipts				$ 62,024,931.06

*Fund Transfers:

Debt Service and Bond Redemption:		
Interest Transfers:		
General Fund Bonds	2,298,248.80	
Highway Bonds	3,831,832.50	
Special School Building Bonds	459,512.50	
Veterans Loan Fund Bonds	105,000.00	6,694,593.80
Bond Redemption Transfers:		
General Fund Bonds	1,475,000.00	
Highway Bonds	5,000,000.00	
Special School Building Bonds	875,000.00	7,350,000.00

* Fund transfers are transfers between funds, and are not receipts or disbursements of cash.

Board of Public Welfare:			
Aid to Dependent Children		$ 10,000.00	
Motor Vehicle Bureau		1,195,118.00	
Pension Transfers:			
Confederate Veterans	$ 67,760.00		
Confederate Widows	477,290.00	545,050.00	
North Carolina School for the Deaf, Permanent Improvement		275,000.00	
*Total Fund Transfers, Special Fund			$ 16,069,761.80
Sinking Funds:			
Highway No. 1	180,251.66		
Highway No. 2	482,155.19		
*Transfer from Highway Fund	500,000.00	1,162,406.85	
Public School Building No. 3	203,115.56		
Public School Building No. 4	66,054.78		
Public School Building No. 9	38,827.63		
Public School Building No. 12	8,834.27	316,832.24	
Educational and Charitable No. 5	464,362.85		
Educational and Charitable No. 6	72,505.00		
Educational and Charitable No. 7	82,487.50	619,355.35	
County Loan Trust Fund No. 8		6,459.19	
Total Sinking Fund Receipts			2,105,053.63
Total Receipts All Sources			$159,488,370.91

* Fund transfers are transfers between funds, and are not receipts or disbursements of cash.

DISBURSEMENTS FOR FISCAL YEAR ENDING JUNE 30, 1938

General Fund Disbursements:

Administrative Departments, Boards and Commissions:

General Assembly		$ 12,472.19
Judiciary:		
Supreme Court Justices	$ 56,000.00	
Supreme Court Departmental Expense	31,297.55	
Supreme Court Printing Reports	11,926.82	
Superior Court Judges	245,005.90	
Superior Court Solicitors	104,998.32	449,228.59
Adjutant General		88,804.26
Alcoholic Board of Control		38,230.80
Attorney General		31,034.28
Auditor's Office		58,558.00
Budget Bureau		32,252.48
Board of Charities and Public Welfare:		
Administration	199,789.30	
Eugenics Board	1,838.71	
Surplus Commodities	1,072.43	202,700.44
Bonds Paid (Old Compromise)		150.00
Commission on Revision of Laws Relating to Estates		1,150.16
Department of Conservation and Development:		
Administration	231,400.07	
Commercial Fisheries	79,063.10	
Game and Inland Fisheries	367,154.81	
Advertising	123,431.94	
Morrow Mountain Park Land	29,996.25	
Purchase of Land	9,365.00	840,411.17
Department of Education		88,937.12
Division of Purchase and Contract		28,844.94
Department of Labor:		
Administration	60,923.31	
Board of Boiler Rules	5,876.96	66,800.27
Gasoline and Oil Inspection		114,165.83
Governor's Mansion		10,392.96

Governor's Office		$ 29,583.23	
Historical Commission		22,097.17	
Insurance Department		89,196.57	
Industrial Commission		95,334.23	
Inland Waterway		14,270.32	
Local Government Commission		39,531.10	
North Carolina Library Commission		19,169.86	
North Carolina Board of Health		458,687.50	
North Carolina Planning Commission		6,769.08	
Public Buildings and Grounds		123,534.79	
Revenue Department		575,888.40	
Salaries Withheld 25% 1933		1,807.20	
State Library		10,651.75	
Secretary of State		23,318.07	
State Commission for the Blind		44,564.85	
State Textbook Rental and Purchase Fund		409,683.16	
State Board of Elections		7,032.90	
Treasury Department		39,538.23	
Unemployment Compensation Commission Employment Service		465,076.59	
Utilities Commission:			
Administration	$ 33,864.26		
Rate Investigation	7,361.83	41,226.09	
Weights and Measures		11,230.95	$ 4,592,325.53

Educational, Charitable and Correctional Institutions:

Educational:

University of North Carolina	2,468,528.82
University Service Plant	843,596.37
State College of A. & E.	1,158,470.94
State College Cooperative Extension	903,565.15
State College Experiment Station	5,000.00
North Carolina College for Women	1,131,620.67
East Carolina Teachers College	408,658.31
Negro A. & T. College	227,192.96
Western Carolina Teacher's College	202,387.49
Appalachian Teacher's College	292,054.96
Winston-Salem Teachers College	109,099.83

Cherokee Indian Normal School	$ 34,990.01	
Elizabeth City Normal School	107,095.57	
Fayetteville State Normal School	99,976.93	
North Carolina College for Negroes	105,969.39	
North Carolina School for the Deaf	139,952.62	
State School for the Blind and Deaf	149,865.35	
Blind Student Aid	2,400.00	$ 8,390,425.37

Charitable and Correctional Institutions:

State Hospital, Raleigh	468,360.81	
State Hospital, Morganton	407,390.87	
State Hospital, Goldsboro	266,174.30	
Caswell Training School	167,690.21	
North Carolina Orthopaedic Hospital	105,471.55	
North Carolina Sanatorium	373,242.05	
North Carolina Sanatorium Improvements and Additions	136,328.60	
Sanatorium Extension	21,438.43	
Western Carolina Tubercular Sanatorium	187,696.68	
Western Carolina Sanatorium Buildings	234,000.00	
Stonewall Jackson Training School	149,872.12	
State Home Industrial School for Girls	71,028.42	
Eastern Carolina Training School	44,440.07	
Morrison Training School	44,282.34	
Industrial Farm Colony for Women	24,397.61	
North Carolina Soldiers Home	9,184.42	
Confederate Woman's Home	11,305.96	
Oxford Orphanage	30,000.00	

Oxford Colored Orphanage	$ 26,500.00	
Efland Industrial School for Negro Girls	2,000.00	$ 2,780,804.44

Total Educational, Charitable and Correctional Institutions $11,171,229.81

State Aid and Subsidies:

Board of Charities and Public Welfare:		
Mother's Aid	2,523.97	
Care of Dependent Children	6,500.69	
Old Age Assistance	1,715,175.67	
Aid to Dependent Children	575,607.05	
Division of Public Assistance	246,636.87	2,546,444.25
Board of Education:		
Vocational Education	671,210.17	
Industrial Rehabilitation	10,284.67	
Adult Education	12,959.81	
Commercial Education	883.55	695,338.20
State Commission for the Blind, Blind Aid		287,366.16
Classification Amendment Commission		9,153.58
Civilian Rifle Practice		200.00
Orthopaedic Clinics		6,000.00
Fugitives from Justice		1,957.25
Indemnity for Diseased Slaughtered Livestock		51.66
Commission on Judicial Districts		26.05
Commission to Study Department of Justice		309.20
Rural Electrification		10,690.50
World's Fair Commission		767.19
Land Script Fund A. & E. College		7,500.00
Firemen's Relief Fund		1,750.00
Relief of J. B. Armstrong		400.00
Bennett Memorial		50.00
Confederate Cemetery		350.00
Commission to Study Colored Schools and Colleges in N. C.		211.47
State Medical School Commission		260.36
Funeral Expenses Justice George W. Connor		712.50
Public Printing and Cooperative Supplies		47,497.17
Pensions:		
Disabled Soldiers	1,680.00	
Inmates Soldiers Home	48.00	

Mrs. C. B. Aycock	$ 1,200.00		
Mrs. Annie B. Craig	1,200.00		
Olivia B. Grimes	600.00	$ 4,728.00	
Debt Service Expense		218.97	
Total State Aid and Subsidies			$ 3,621,982.51
State Public Schools Eight Months Term			25,849,994.78
Sinking Fund Installments			271,320.00
Refund from General Fund Revenue:			
Revenue Department:			
Schedule "A" Inheritance Tax	7,927.46		
Schedule "B" License Tax	8,912.87		
Schedule "C" Franchise Tax	20,633.35		
Schedule "D" Income Tax	65,750.61		
Schedule "E" Sales Tax	14,191.36		
Schedule "F" Beer Tax	7,512.33		
Schedule "G" Gift Tax	1,489.89		
Schedule "H" Intangible Tax	1,625.35	128,043.22	
Corporation Tax Secretary of State		1,423.99	
Governor's Office		37.50	
Miscellaneous Revenue		1.00	
Total General Fund Revenue Refunds			129,505.71
*Fund Transfers General Fund:			
Confederate Veterans and Widows		545,050.00	
Interest General Fund Bonds		2,298,248.80	
Redemption General Fund Bonds		1,475,000.00	
Textbooks for Rental and Purchase		368,881.97	4,687,180.77
Total General Fund Disbursements			$ 50,323,539.
Special Fund Disbursements:			
Agricultural Department:			
Administration	473,976.60		
Cooperative Inspection Service	47,369.19		
North Carolina State Fair	63,807.47	585,153.26	

* Fund transfers are transfers between funds, and are not receipts or disbursements of cash.

Automobile Building Fund		$ 83.82
Banking Department		61,216.47
Beer Depository Account		2,000.00
Bus Depository Account		1,156.76
Bureau of Identification and Investigation		2,619.51
Civil Engineers and Land Surveyors		2,489.57
Department of Education		31,641.86
Federal Funds:		
Board of Public Welfare State Account	$ 5,524.25	
Board of Public Welfare County Account	8,732.13	
Board of Public Welfare Child Welfare	59,472.08	
Forest Reserve Fund	9,938.83	
North Carolina Board of Health Social Security Fund	584,839.03	
Unemployment Compensation Commission Administration	713,468.52	
Unemployment Compensation Commission Benefit Fund	4,711,091.72	
Workman's Compensation	1,092.00	6,094,158.56
Dry Cleaners Commission		13,431.71
Employment Service		18,088.26
Highway Funds, Maintenance and Construction		27,878,209.59
Insurance Department		36,793.21
Inland Waterway, Laws 1931		1,520.00
Law Enforcement and Officers Benefit		749.63
Motor Vehicle Bureau and Highway Patrol		1,200,677.77
North Carolina Board of Health:		
Bedding Fund	8,588.09	
Dental Fund	42,262.69	
Smith Reynolds Foundation	9,931.96	60,782.74
North Carolina Real Estate Commission		6,325.20
North Carolina State Fair 1936		972.00

Pensions Confederate Veterans and Widows:			
Confederate Veterans	$ 71,975.00		
Confederate Widows	511,610.00	$ 583,585.00	
Probation Commission		46,848.45	
Public School Special Building Fund:			
Fund of Laws 1921	144,055.37		
Fund of Laws 1923	230,087.56		
Fund of Laws 1925	248,246.93		
Fund of Laws 1927	99,329.59	721,719.45	
Rodman Trust Fund		1,357.50	
State Literary Loan Fund		324,360.31	
Salaries Withheld 25% Motor Vehicle Bureau		93.75	
Spanish American War Fund		125.39	
State Warehouse System:			
Principal Account	107,720.50		
Supervision	35,041.88	142,762.38	
State Textbook Commission		71,562.10	
Purchase of Free Textbooks		770,714.54	
Unemployment Compensation Commission Clearing Account		8,277,365.70	
Unclaimed Bank Deposits		6.88	
World War Veterans Loan Fund:			
Account No. 1	183,063.66		
Account No. 2	37,547.08		
Appraisal Account	6,109.16		
Rental Account	191,385.96		
Lease Option Account	43,338.06	461,443.92	$47,400,015.29
Interest and Bond Curtail:			
Interest:			
General Fund Bonds	2,406,979.25		
Highway Bonds	3,917,053.75		
Public School Building Bonds	478,351.25		
Veterans Loan Bonds	96,866.25		
University of North Carolina Bonds	9,000.00	6,908,250.50	

Bonds:			
General Fund Bonds	$ 1,574,500.00		
Highway Bonds	4,555,000.00		
Public School Building Bonds	905,000.00	$ 7,034,500.00	$13,942,750.50
Permanent Improvements:			
University of North Carolina, Laws 1929	4,001.25		
University of North Carolina, Laws 1935	567,339.49		
University of North Carolina, Laws 1937	69,394.93	640,735.67	
State College of A. & E.		63,433.13	
North Carolina College for Women		76,590.53	
Negro A. & T. College		80,161.41	
Western Carolina Teachers College		60.00	
Appalachian State Normal School		100,701.56	
Winston-Salem Teachers College		57,296.11	
Cherokee Indian Normal School		1,650.00	
Elizabeth City State Normal School		112,738.53	
Fayetteville Normal School, Laws 1929	221.63		
Fayetteville Normal School, Laws 1935	13,486.50		
Fayetteville Normal School, Laws 1937	114,816.21	128,524.34	
North Carolina College for Negroes		232,184.16	
North Carolina School for the Deaf		52,531.00	
State School for the Blind and Deaf		74,513.79	
State Hospital, Raleigh, Laws 1935	47.87		
State Hospital, Raleigh, Laws 1937	35,930.80	35,978.67	
State Hospital, Morganton, Laws 1929	1,630.00		
State Hospital, Morganton, Laws 1937	150.00	1,780.00	
State Hospital, Goldsboro		47,739.08	
Caswell Training School, Laws 1929	2,974.47		
Caswell Training School, Laws 1935	9,847.40		

Caswell Training School, Laws 1937	$ 1,500.00	$ 14,321.87	
North Carolina Orthopaedic Hospital		75,223.48	
North Carolina Sanatorium, Laws 1929	3,284.17		
North Carolina Sanatorium, Laws 1937	19,543.43	22,827.60	
Western North Carolina Sanatorium, Laws 1935	161,218.43		
Western North Carolina Sanatorium, Laws 1937	6,845.82	168,064.25	
Stonewall Jackson Training School		1,645.66	
Home Industrial School for Girls		2,101.99	
Morrison Training School		67,009.15	
East Carolina Training School		1,750.00	
Industrial Farm Colony for Women		355.62	
State Office Building		407,126.84	
Public Buildings and Grounds		30,988.60	
State Laboratory of Hygiene Building		16,284.46	
Inland Waterways 1927		18,777.25	$ 2,533,094.75

*Fund Transfers, Special Fund:

Board of Public Welfare:			
Old Age Assistance	1,115,970.26		
Aid to Dependent Children	277,631.18		
County Administration	114,943.47	1,508,544.91	
Emergency Loan Fund		275,000.00	
Gasoline and Oil Inspection		1,101,115.21	
Highway Fund:			
Sinking Fund Requirements	500,000.00		
Interest on Bonds	3,831,832.50		
Bond Redemption	5,000,000.00		
Motor Vehicle Bureau	1,195,118.00	10,526,950.50	
Public School Special Building Fund:			
Interest on Bonds	459,512.50		
Redemption of Bonds	875,000.00	1,334,512.50	

* Fund transfers are transfers between funds, and are not receipts or disbursements of cash.

Purchase of Free Textbooks		$ 40,661.45		
Vocational Education		427,583.28		
Smith Lever Fund, State College of A. & E.		697,844.33		
State Commission for the Blind:				
Blind Aid Federal	$ 143,774.50			
Blind Aid County Account	65,016.80	208,791.30		
Veterans Loan Fund Interest on Bonds		105,000.00		
*Total Special Fund Transfers			$16,226,003.48	
Total Special Fund Disbursements				$ 80,101,864.02
Sinking Fund Investments:				
Highway No. 1	283,992.23			
Highway No. 2	903,992.61	1,187,984.84		
Public School Building Fund No. 3	144,580.13			
Public School Building Fund No. 4	114,166.97			
Public School Building Fund No. 9	29.49			
Public School Building Fund No. 12	7.94	258,784.53		
Educational and Charitable Institutional No. 5	534,017.90			
Educational and Charitable Institutional No. 6	71,595.30			
Educational and Charitable Institutional No. 7	82,870.12	688,483.32	2,135,252.69	
County Loan Trust Fund No. 8			99,066.50	2,234,319.19
Cash Balance June 30, 1938				26,828,648.59
Total Disbursements				$159,488,370.91

* Fund transfers are transfers between funds, and are not receipts or disbursements of cash.

REPORT OF STATE TREASURER

STATEMENT OF THE SINKING FUNDS

JUNE 30, 1938

HIGHWAY SINKING FUND NO. 1

4½%	Highway Bonds, due J. & J. 1945-64	$ 469,000.00	
4¾%	Highway Bonds, due January 1952	1,000.00	
5 %	Highway Bonds, due July 1961	204,000.00	
4¼%	Public School Bonds, due January 1952	1,000.00	
4½%	Public School Bonds, due January 1950	3,000.00	
4 %	Redemption and Improvement Bonds, due J. & J. 1950-53	17,000.00	
4 %	Building Bonds, due April 1968	249,000.00	
4¼%	Building Bonds, due April 1968	3,000.00	
4½%	Building Bonds, due October 1963	74,000.00	
4½%	Building Bonds, due January 1962-66	71,000.00	
4¾%	Building Bonds, due October 1963	178,000.00	
5 %	Building Bonds, due July 1961	165,000.00	
4 %	Veterans Loan Bonds, due July 1951	5,000.00	
4 %	State Prison Bonds, due July 1967	85,000.00	
5 %	Funding Bonds, due February 15, 1952	42,000.00	
6 %	Henderson County Bonds, due September 1938-41	200,000.00	
4¾%	Gastonia School Bonds, due May 1946-59	100,000.00	
4¾%	Goldsboro Improvement Bonds, due January 1955-56	8,000.00	
5 %	Raleigh Township School Bonds, due October 1938	3,000.00	
5 %	City of Henderson Bonds, due June 1953	2,000.00	
2½%	Craven County Refunding Bonds, due July 1976	8,000.00	
6 %	Pitt County Bond, due April 1945	1,000.00	$ 1,889,000.00

HIGHWAY SINKING FUND NO. 2

4 %	Highway Bonds, due July 1948	1,000.00	
4¼%	Highway Bonds, due January 1948-52	28,000.00	
4½%	Highway Bonds, due J. & J. 1947-64	1,494,000.00	
4¾%	Highway Bonds, due January 1945-52	327,000.00	
5 %	Highway Bonds, due July 1961	695,000.00	
4¼%	Public Schools, due January 1950-52	29,000.00	
4½%	Public Schools, due January 1941-50	48,000.00	
4 %	Building Bonds, due April 1968	928,000.00	
4¼%	Building Bonds, due April 1968	240,000.00	
4½%	Building Bonds, due October 1963	536,000.00	
4½%	Building Bonds, due January 1962-66	844,000.00	
4¾%	Building Bonds, due October 1963	816,000.00	
5 %	Building Bonds, due July 1961	467,000.00	
4 %	Veterans Loan Bonds, due July 1951	12,000.00	
4¼%	Veterans Loan Bonds, due April 1950	52,000.00	
4 %	Redemption and Building Bonds, due J. & J. 1950-53	45,000.00	
4 %	State Prison Bonds, due July 1967	32,000.00	
5 %	Funding Bonds, due February 15, 1947-52	275,000.00	

4¼%	Park Bonds, due April 1965-72	$ 400,000.00	
4 %	Farm Colony Bonds, due April 1967	9,000.00	
	Jackson County H. L. Contract, due March 1939-41	73,500.00	$ 7,351,500.00

PUBLIC SCHOOL SINKING FUND NO. 3

4¼%	Highway Bonds, due January 1944	5,000.00	
4½%	Highway Bonds, due J. & J. 1953-64	294,000.00	
4¾%	Highway Bonds, due January 1950	15,000.00	
5 %	Highway Bonds, due July 1961	1,000.00	
4 %	Building Bonds, due April 1968	3,000.00	
4¼%	Building Bonds, due April 1968	14,000.00	
4½%	Building Bonds, due January 1962-66	346,000.00	
4¾%	Building Bonds, due October 1963	17,000.00	695,000.00

PUBLIC SCHOOL SINKING FUND NO. 4

4¼%	Highway Bonds, due January 1949-53	6,000.00	
4½%	Highway Bonds, due J. & J. 1949-64	286,000.00	
4¾%	Highway Bonds, due January 1950-52	25,000.00	
5 %	Highway Bonds, due July 1961	94,000.00	
4¼%	Public School Bonds, due January 1949	10,000.00	
4 %	Building Bonds, due April 1968	7,000.00	
4¼%	Building Bonds, due April 1968	370,000.00	
4½%	Building Bonds, due January 1962-66	152,000.00	
4¾%	Building Bonds, due October 1963	247,000.00	
5 %	Building Bonds, due July 1961	64,000.00	
5 %	Funding Bonds, due February 15, 1947-52	22,000.00	1,283,000.00

PUBLIC SCHOOL SINKING FUND NO. 9

4 %	Highway Bonds, due July 1939-48	54,000.00	
4¼%	Highway Bonds, due January 1940	2,000.00	
4 %	Highway Bonds, due J. & J. 1949-64	54,000.00	
5 %	Highway Bonds, due July 1961	168,000.00	
4½%	Building Bonds, due January 1962	5,000.00	
4¾%	Building Bonds, due October 1963	20,000.00	
5 %	Funding Bonds, due February 15, 1947	1,000.00	
5 %	Building Bonds, due July 1961	47,000.00	351,000.00

PUBLIC SCHOOL SINKING FUND NO. 12

4½%	Highway Bonds, due January 1953-55	6,000.00	
5 %	Building Bonds, due July 1961	50,000.00	56,000.00

EDUCATIONAL AND CHARITABLE INSTITUTIONS SINKING FUND NO. 5

4 %	Highway Bonds, due J. & J. 1944-46	200,000.00	
4¼%	Highway Bonds, due January 1951	2,000.00	
4½%	Highway Bonds, due J. & J. 1949-64	219,000.00	

4¾%	Highway Bonds, due January 1950-52	$ 4,000.00	
5 %	Highway Bonds, due July 1961	256,000.00	
4¼%	Public School Bonds, due January 1950-52	17,000.00	
4½%	Public School Bonds, due January 1947	4,000.00	
4 %	Building Bonds, due April 1968	291,000.00	
4 %	Building Bonds, due J. & J. 1953	21,000.00	
4¼%	Building Bonds, due April 1968	281,000.00	
4½%	Building Bonds, due October 1963	91,000.00	
4½%	Building Bonds, due January 1962-66	310,000.00	
4¾%	Building Bonds, due October 1963	404,000.00	
5 %	Building Bonds, due July 1961	454,000.00	
5 %	Funding Bonds, due February 15, 1947-52	93,000.00	
4¼%	Park Bonds, due April 1950	25,000.00	
4 %	Feeble Minded School Bonds, due July 1951	1,000.00	
4¼%	Veterans Loan Bonds, due April 1950	1,000.00	
4 %	Redemption Bonds, due July 1950	1,000.00	
4¾%	McDowell County Highway Bonds, due March 1944-54	100,000.00	
5½%	Moore County Bonds, due September 1938-46	27,000.00	
	Stanley County Highway Contract, due December 1939-40	122,443.66	$ 2,924,443.6

EDUCATIONAL AND CHARITABLE INSTITUTIONS SINKING FUND No. 6

4 %	Highway Bonds, due July 1940-43	6,000.00	
4¼%	Highway Bonds, due January 1943-49	11,000.00	
4½%	Highway Bonds, due July 1942-62	94,000.00	
5 %	Highway Bonds, due July 1961	20,000,00	
4 %	Improvement and Redemption Bonds, due J. & J. 1950-53	16,500.00	
4 %	Building Bonds, due April 1968	77,000.00	
4¼%	Building Bonds, due April 1968	59,000.00	
4½%	Building Bonds, due January 1966	100,000.00	
4½%	Building Bonds, due October 1963	16,000.00	
4¾%	Building Bonds, due October 1963	42,000.00	
5 %	Building Bonds, due July 1961	70,000.00	
4 %	State Prison Bonds, due July 1967	3,000.00	
5 %	Atlantic & N. C. Railroad Note, due September 6, 1937	104,900.00	619,400.0

EDUCATIONAL AND CHARITABLE INSTITUTIONS SINKING FUNDS, No. 7

4¼%	Highway Bonds, due January 1945	15,000.00
4½%	Highway Bonds, due J. & J. 1958-61	84,000.00
5 %	Highway Bonds, due July 1961	60,000.00
4 %	Building Bonds, due April 1968	60,000.00
4 %	Building Bonds, due 1950-53	7,500.00
4¾%	Building Bonds, due October 1963	178,000.00
5 %	Building Bonds, due July 1961	52,000.00
4 %	Veterans Loan Bonds, due July 1951	1,000.00
4¼%	Veterans Loan Bonds, due April 1950	5,000.00
4 %	Farm Colony Bonds, due April 1967	14,000.00
4½%	Building Bonds, due January 1966	22,000.00

% Funding Bonds, due February 15, 1952	$ 2,000.00	$ 500,500.00
Total Invested		15,669,843.66
Cash Not Invested		339,771.56
Total		$ 16,009,615.22

COUNTY LOAN TRUST FUND No. 8

Cash Not Invested June 30, 1938	$ 2,518.76

STATE'S INVESTMENTS

JUNE 30, 1938

Public School Building Loans Secured by County Serial Notes:		
Special School Building Loans	$ 7,330,428.56	
Literary Fund Building Loans	1,655,929.24	8,986,357.80
Railroad Stock:		
30,002 Shares Stock, N. C. R. R. Co.	3,000,200.00	
12,666 Shares Stock, Atlantic & N. C. R. R. Co.	1,266,600.00	4,266,800.00

The State owns a majority of stock in these railroads, thereby giving the State control, which, at the same time enhances the value of this majority stock. The North Carolina Railroad extends from Goldsboro via Raleigh and Greensboro to Charlotte. It is leased to the Southern Railroad upon a flat eight per cent (8%) stock basis. The Atlantic and North Carolina Railroad extends from Morehead City to Goldsboro and is being operated by the State.

BONDED DEBT OF THE STATE OF NORTH CAROLINA

JUNE 30, 1938

% Hospital Bonds, July 1909, due July 1949	$ 500,000.00	
% Refunding Bonds, July 1910, due July 1950	3,430,000.00	
% Administration Building Bonds, July 1911, due July 1951	250,000.00	
% Feeble Minded Bonds, July 1911, due July 1951	60,000.00	
% Improvement Bonds, July 1913, due July 1953	1,142,500.00	
% Refunding Bonds, January 1913, due January 1953	550,000.00	
% Funding Bonds, February 15, 1922, due 1942-47-52	3,750,000.00	
¼% General Fund Bonds, July 1934, due July 1938-42	4,700,000.00	
½% General Fund Bonds, July 1934, due July 1942-47	5,530.000,00	
½% General Fund and Improvement Bonds, July 1935, due July 1938-41	1,065,000.00	
½% General Fund and Improvement Bonds, July 1935, due July 1941-45	2,239,000.00	$ 23,216,500.00

Educational and Charitable Institution Bonds

4 %	Dated July 1917-20, due July 1938	$ 74,000.00	
4 %	Dated April 1931, due April 1967 (Farm Colony)	60,000.00	
4 %	Dated April 1931, due April 1968	4,244,000.00	
4¼%	Dated April 1930, due April 1939-40	800,000.00	
4¼%	Dated April 1930, due April 1968	1,000,000.00	
4¼%	Dated April 1930, due April 1939-72 (Park)	1,700,000.00	
4½%	Dated January 1922-26, due January 1962-66	8,498,000.00	
4½%	Dated October 1923, due October 1963	3,049,000.00	
4¾%	Dated October 1923, due October 1963	7,100,000.00	
4¾%	Dated October 1923, due October 1963	500,000.00	
5 %	Dated July 1921, due July 1961	3,372,000.00	
4 %	Dated July 1931, due July 1967 (Prison)	400,000.00	
3¼%	Dated April 1937, due April 1943-45	452,000.00	
2¾%	Dated April 1937, due April 1946-48	1,892,000.00	
3¼%	Dated April 1937, due April 1940-45 (Office Building)	300,000.00	
2¾%	Dated April 1937, due April 1946-48 (Office Building)	375,000.00	$ 33,816,000.0

Public School Special Building Bonds

4 %	Dated January 1928, due January 1939-41 (Laws 1927)	350,000.00	
4¼%	Dated January 1928, due January 1941-52 (Laws 1927)	1,400,000.00	
4¼%	Dated January 1927, due January 1939-51 (Laws 1925)	3,250,000.00	
4½%	Dated January 1922, due January 1939-47 (Laws 1921)	2,085,000.00	
4½%	Dated January 1926, due January 1939-50 (Laws 1923)	3,000,000.00	10,085,000.0

World War Veterans Loan Bonds

4¼%	Dated April 1930, due April 1950	2,000,000.00	
4 %	Dated July 1931, due July 1951	500,000.00	2,500,000.0

Highway Serial Bonds

4 %	Dated January 1927-31, due July 1938-48	14,500,000.00	
4 %	Dated January 1928, due January 1939-41	1,500,000.00	
4¼%	Dated January 1931, due January 1939-54 (Cape Fear Bridge)	1,100,000.00	
4¼%	Dated January 1930, due January 1939-44 (Chowan Bridge)	275,000.00	
4¼%	Dated January 1927, due January 1939-49	9,849,000.00	
4½%	Dated J. & J. 1921-26, due January 1939-64	37,684,000.00	
4½%	Dated J. & J. 1921-26, due July 1938-61	12,447,000.00	
4¾%	Dated January 1923, due January 1939-52	3,500,000.00	
5 %	Dated July 1921, due July 1941-51-61	4,540,000.00	$ 85,395,000.0
	Total Debt June 30, 1938		$155,012,500.0

BIENNIAL REPORT

OF THE

Treasurer of North Carolina

FOR

FISCAL YEARS ENDING
JUNE 30, 1939-1940

CHAS. M. JOHNSON
STATE TREASURER

CONTENTS

	Page
Assessed Property Valuation	32 & 63
Consolidated Statement— Fiscal Year Ending June 30, 1939	5
Consolidated Statement— Fiscal Year Ending June 30, 1940	34
Disbursements—Fiscal Year Ending June 30, 1939	16
Disbursements—Fiscal Year Ending June 30, 1940	46
Investments—Railroad Stock and Miscellaneous	32 & 63
Letter of Transmittal	4
Receipts—Fiscal Year Ending June 30, 1939	6
Receipts—Fiscal Year Ending June 30, 1940	35
Sinking Funds—Fiscal Year Ending June 30, 1939	15 & 27
Sinking Funds—Fiscal Year Ending June 30, 1940	44 & 59
State Debt June 30, 1939	32
State Debt June 30, 1940	63
Treasurers of North Carolina	3

PUBLIC TREASURERS OF NORTH CAROLINA

	From	*To*
Richard Caswell, Northern District	1775	1777
Samuel Johnston, Southern District	1775	1777
Memucan Hunt	1777	1787
John Haywood	1787	1827
William S. Robards	1827	1830
William S. Mhoon	1830	1835
Samuel T. Patterson	1835	1837
Daniel W. Courts	1837	1839
Charles L. Hinton	1839	1843
John W. Wheeler	1843	1845
Charles L. Hinton	1845	1851
Daniel W. Courts	1851	1863
Jonathan Worth	1863	1865
Jonathan Worth, Provisional Treasurer	June 12, 1865	Nov. 16, 1865
William Sloan	Nov. 16, 1865	Jan. 1, 1866
Kemp P. Battle	Jan. 1, 1866	July 8, 1868
David A. Jenkins	July 8, 1868	Nov. 22, 1876
John M. Worth	Nov. 22, 1876	Jan. 21, 1885
Donald W. Bain	Jan. 21, 1885	Nov. 16, 1892
Samuel McD. Tate	Nov. 16, 1892	Jan. 23, 1895
William H. Worth	Jan. 23, 1895	Jan. 15, 1901
Benjamin R. Lacy	Jan. 15, 1901	Feb. 21, 1929
Nathan O'Berry	Feb. 23, 1929	Jan. 6, 1932
John P. Stedman	Jan. 7, 1932	Nov. 21, 1932
Chas. M. Johnson	Nov. 21, 1932	

STATE OF NORTH CAROLINA
TREASURY DEPARTMENT

Raleigh, November 15, 1940.

To His Excellency,
CLYDE R. HOEY, *Governor,*
State of North Carolina,
Raleigh, North Carolina.

SIR:

In accordance with the provisions of law, I have the honor as State Treasurer, to transmit herewith my report for the biennium ending June 30, 1940 showing cash receipts and disbursements, statements of Sinking Funds and State debt.

During the biennium, the Sinking Fund holdings have increased from $16,009,615.22 to $18,013,043.88, and $14,359,000.00 State Bonds have been paid. There has been no diversion of Highway Funds during this period.

Respectfully submitted,

CHAS. M. JOHNSON,
State Treasurer.

REPORT OF STATE TREASURER
TREASURY DEPARTMENT

CONSOLIDATED STATEMENT

RECEIPTS AND DISBURSEMENTS FISCAL YEAR ENDING JUNE 30, 1939

RECEIPTS

Cash Balance July 1, 1938			$ 26,828,648.59
General Fund Revenue	$35,699,659.27		
General Fund Depts. and Insts.	8,291,232.54		
*Transfers General Fund	5,330,038.05	$49,320.929.86	
Federal Funds		12,159,360.30	
Highway Funds		39,656,518.75	
Special Funds		22,132,318.55	
Sinking Funds		2,117,892.88	
Bond Sales Permanent Improvements		4,620,000.00	
*Transfers Special Funds		14,137,337.05	
*Transfers Sinking Fund		500,000.00	144,644,357.39
Total			$171,473,005.98

DISBURSEMENTS

General Fund Depts. and Insts.	$21,630,078.19		
State Public Schools	25,618,527.10		
General Fund Revenue Refunds	622,302.73		
*Transfers General Fund	4,539,035.80	$52,409,943.82	
Federal Funds		8,833,788.42	
Highway Funds		27,602,165.15	
Debt Service and Bond Redemption		14,277,287.75	
Special Funds		21,049,412.91	
Sinking Funds		2,664,145.29	
*Transfers Special Funds		15,483,339.30	$142,320,082.64
Cash Balance June 30, 1939			29,152,923.34
Total			$171,473,005.98

* Fund transfers are transfers between funds, and are not receipts or disbursements of cash.

REPORT OF STATE TREASURER

RECEIPTS FOR FISCAL YEAR ENDING JUNE 30, 1939

Cash Balance July 1, 1938			$ 26,828,648..
General Fund:			
Tax Revenue:			
Schedule "A"			
Inheritance Tax	$ 833,771.30		
Schedule "B"			
License Tax	2,750,934.82		
Schedule "C"			
Franchise Tax	7,962,259.59		
Schedule "D"			
Income Tax	9,783,697.54		
Schedule "E"			
Sales Tax	10,998,017.01		
Schedule "F"			
Beverage Tax	1,886,888.14		
Schedule "G"			
Gift Tax	57,016.56		
Schedule "H"			
Intangible Tax	1,065,339.52		
Blue Sky Tax Capital Issue	8,167.54		
Corporation Tax State Department	69,599.22		
Fees Attorney General	190.00		
Fees and Seals Governor's Office	19,065.50		
Fees Insurance Department	14,356.05		
Public School Ad Valorem Tax	31,517.99		
Public School Poll Tax	234.39		
Total Tax Revenue		$35,481,055.17	
Non Tax Revenue:			
Plumbing and Heating Contractors	$ 656.51		
Railroad Dividends	210,014.00		
Miscellaneous Revenue	7,933.59		
*Transfer Gasoline and Oil Inspection from Special Fund	1,157,563.70		
Total Non Tax Revenue		1,376,167.80	
Total General Fund Revenue			$36,857,222.97

* Fund transfers are transfers between funds, and are not receipts or disbursements of cash.

(RECEIPTS)

epartments and Institutions carried in General Fund:		
General Assembly		$ 3.50
Attorney General		209.00
Auditor's Office		2,627.24
Budget Bureau		6.43
Board of Public Welfare		5,235.08
Utilities Commission		13,478.97
Department of Conservation and Development:		
Administration	$ 146,269.01	
Commercial Fisheries	21,891.66	
Game and Inland Fisheries	404,154.24	
Advertising	9,428.20	
Purchase of Land	286.05	582,029.16
Department of Public Instruction		3,876.87
Division of Purchase and Contract		247.35
Department of Labor:		
Administration	154.17	
Board of Boiler Rules	4,124.20	4,278.37
Gasoline and Oil Inspection		30.70
Governor's Office		12.50
Historical Commission		2,103.83
Industrial Commission		39,403.94
Insurance Department		29,696.14
Library Commission		82.75
Local Government Commission		3,245.60
North Carolina Board of Health		129,391.28
Public Buildings and Grounds		19,353.85
Revenue Department		33,105.46
State Library		95.40
Secretary of State		2,524.00
Treasury Department		2.50
State Commission for the Blind		19,340.19
State Employment Service		461,538.03
ucational Institutions:		
University of North Carolina	1.866,262.99	
University Service Plants	927.498.15	
State College of A. & E.	873,937.82	
Womans College U N. C.	760,295.98	
East Carolina Teachers College	294,510.49	
Negro A. & T. College	176,105.50	

(RECEIPTS)

Educational Institutions—*Continued*

Western Carolina Teachers College	97,715.55	
Appalachian State Teachers College	183,409.05	
Cherokee Indian Normal School	11,257.34	
Winston-Salem Teachers College	65,826.51	
Elizabeth City State Teachers College	61,154.97	
Fayetteville State Teachers College	78,883.33	
North Carolina College for Negroes	72,465.73	
North Carolina School for the Deaf, Morganton	9,587.06	
North Carolina School for the Blind, Raleigh	16,005.24	
Total Educational Institutions		$ 5,494,915.71

Charitable and Correctional Institutions:

State Hospital, Raleigh	$ 96,232.92	
State Hospital Morganton	46,531.74	
State Hospital, Goldsboro	26,305.01	
Caswell Training School	14,273.62	
North Carolina Orthopaedic Hospital	6,273.76	
North Carolina Sanatorium	144,646.09	
North Carolina Extension Bureau	79.25	
Western Carolina Sanatorium	41,020.71	
Western Carolina Sanatorium Buildings	157,843.60	
Stonewall Jackson Training School	7,082.49	
Home Industrial School for Girls	4,323.74	
Morrison Training School	241.16	
Eastern Carolina Training School	154.50	
Industrial Farm Colony for Women	516.16	
North Carolina Soldiers Home	10.75	
Total Charitable and Correctional Institutions		545,535.50

(RECEIPTS)

State Aid and Subsidies:			
Board of Public Welfare			
Mother's Aid	$ 30.00		
Vocational Education	10,473.28		
Industrial Rehabilitation	638.00		
Fugitives from Justice	10.00		
B'ind Aid	5,666.83		
Public Printing and Supplies	44,309.20		
World's Fair Commission	13,261.54		
Classification Amendment Commission	5,809.67		
State Aid Commercial Education	742.63		
Fred A. Olds Memorial	500.00		
Commission to Study Colored Schools and Colleges in North Carolina	388.53		
Commission to study Teacher Retirement	1,500.00	$ 83,329.68	
Emergency and Contingency		47,002.63	
State Public Schools		768,530.88	
ɔtal Departments and Institutions carried in the General Fund			$ 8,291,232.54
'ransfers from the Special Fund to the General Fund:			
Board of Public Welfare:			
Administration	$ 11,322.50		
Old Age Assistance	$ 1,784,621.71		
Aid to Dependent Children	473,949.96		
County Welfare Administration	148,157.24	$ 2,418,051.41	
State College Cooperative Extension		802,073.90	
State Commission for the Blind, Blind Aid		259,029.20	
Vocational Education		693,319.84	
ɪtal Transfers General Fund			$ 4,172.474.35
ɪtal Receipts General Fund all sources			$ 49,320,929.86

* Fund transfers are transfers between funds, and are not receipts or disbursements of cash.

Special Fund Receipts:		
Agricultural Department.		
Administration	$ 481,211.90	
Cooperative Inspection Service	37,402.00	
North Carolina State Fair	78,030.82	$ 596,644.72
Banking Department		56,186.31
Board of Public Welfare Surplus Commodities		1,564.16
Board of Identification and Investigation		37,680.78
Bus Regulation Depository Account		6,100.00
Civil Engineers and Land Surveyors		3,395.00
Dry Cleaners Commission		16,746.00
Employment Service		216.75
Federal Funds:		
Board of Welfare, Child Welfare	$ 61,212.70	
Board of Welfare, Old Age Assistance	1,765,829.40	
Board of Welfare, Aid to Dependent Children	483,126.86	
Board of Welfare County Administration	154,980.99	
Emergency Relief, Pender County	795.40	
Forest Reserve Fund	8,576.82	
North Carolina Board of Health	601,853.00	
Smith Lever Fund A. & E. College	792,697.00	
State Commission for the Blind	176,010.49	
Unemployment Compensation Commission Administration	867,488.37	
Unemployment Compensation Commission Benefit Fund	6,551,371.37	
Vocational Education	694,694.66	
Wilmington New Hanover County Relief	723.24	$12,159,360.30
Gasoline and Oil Inspection:		
Gasoline Inspection	$ 1,025,181.98	
Oil Inspection	132,381.72	1,157,563.70
Highway Funds:		
Automobile License	$ 7,512,041.55	
Gasoline Tax	24,441,246.69	
Miscellaneous and Federal Aid	7,201,974.01	
Bus Taxes	501,256.50	39,656,518.75
Insurance Department		38,115.94

(RECEIPTS)

Interest on Bonds:		
Accrued Interest on Bond Sales		
General Fund	$ 36,006.70	
University of North Carolina	26,144.20	
State College of A. & E.	11,020.95	
Woman's College of U. N. C.	4,965.00	
Laboratory of Hygiene	7,200.00	$ 85,336.85
Bond Redemption Advances.		
Laboratory of Hygiene	5,000.00	
University of North Carolina	9,600.00	14,600.00
Law Enforcement and Officers Benefit		37,669.46
Laboratory of Hygiene		5,000.00
Motor Vehicle Bureau		10,500.00
North Carolina Board of Health:		
Bedding Fund	13,215.73	
Dental Fund	42,861.58	
Reynold's Foundation	160,000.00	216,077.31
North Carolina Real Estate Commission		1,570.68
Probation Commission		83,272.28
Pension Refunds		2,250.00
Department of Education		27,055.00
State Public School Building Fund:		
Loaned for Buildings, Laws 1921	$ 396,803.87	
Loaned for Buildings, Laws 1923	459,395.44	
Loaned for Buildings, Laws 1925	517,375.33	
Loaned for Buildings, Laws 1927	266,992.46	1,640,567.10
Rodman Trust Fund		2,384.11
State Literary Loan Fund		441,510.87
State Treasurer's Suspense Account		5,828.22
State Commission for the Blind, Blind Aid County		76,525.23
State Warehouse System:		
Principal	$ 20,101.74	
Supervision	108,972.97	129,074.71
Woman's College Students Funds		$ 5,259.81
State Textbook Commission		319,195.16
Purchase of Free Textbook Refund		13.36
Unemployment Compensation Commission Clearing Account		10,721,100.77

(RECEIPTS)

World War Veterans Loan Fund:			
Account No. 1		$ 281,502.78	
Account No. 2		62,123.59	
Appraisal Account		37,313.42	$ 380,939.79
Workman's Compensation:			
Stock Companies		16,890.82	
Mutual Companies		13,864.27	30,755.09
Permanent Improvements:			
University of North Carolina:			
Laws of 1938	$ 96,620.00		
Dining Hall and Dormitory	417,225.25		
Dormitory and Carolina Inn	561,590.25		
Laws of 1937	144,037.24		
Power Plant Renovation	355,187.77		
Laws of 1929	26,179.57	1,600,840.08	
State College of A. & E.:			
Dormitories Project 14512	291,909.90		
Dormitories Project 14513	291,290.60		
Textile Building and Dairy Plant	229,438.17		
Chemistry Building	169,944.35	982,583.02	
Woman's College of U. N. C.:			
Laws of 1938	81,225.00		
Dining Hall and Dormitory	386,627.00		
Laws of 1937	61,490.73	529,342.73	
East Carolina Teachers College		83,500.00	
Negro A. & T. College:			
Laws of 1938	59,250.00		
Laws of 1937	24,727.00	83,977.00	
Western Carolina Teachers College:			
Laws of 1938	84,681.00		
Laws of 1937	50,000.00	134,681.00	

(RECEIPTS)

Winston-Salem Teachers College:		
Laws of 1938	$ 53,775.00	
Laws of 1937	51,271.16	$ 105,046.16
Cherokee Indian Normal School:		
Laws of 1938		15,715.00
Elizabeth City State Teacher's College:		
Laws of 1938	30,450.00	
Laws of 1937	36,731.15	67,181.15
Fayetteville State Teacher's College:		
Laws of 1938	56,380.00	
Laws of 1937	12,727.00	69,107.00
North Carolina College for Negroes		151,909.00
North Carolina School for the Deaf:		
Main Building	61,544.11	
Laws of 1937	2,600.00	64,144.11
North Carolina School for the Blind:		
Laws 1938		20,615.45
State Hospital, Raleigh:		
Laws 1938		320,125.00
State Hospital, Morganton		20,635.00
State Hospital, Goldsboro:		
Laws 1938	191,677.08	
Epileptic Colony	77,315.00	
Laws 1935	3,500.00	272,492.08
Caswell Training School:		
Laws 1938		24,550.00
Orthopaedic Hospital:		
Laws 1938	18,109.00	
Laws 1937	7,250.00	25,359.00

(RECEIPTS)

North Carolina Sanatorium:			
Laws 1938		$ 41,165.26	
Western Carolina Sanatorium:			
Laws 1938	$ 8,505.10		
Laws 1937	4,707.64	13,212.74	
Stonewall Jackson Training School:			
Laws 1938	6,555.95		
Swimming Pool and Calf Barn	42,721.11		
Laws 1937	556.71	49,833.77	
Eastern Carolina Training School:			
Laws 1937	40,100.00		
Shop Building and Equipment	13,373.74	53,473.74	
Morrison Training School:			
Laws 1938		7,639.80	
Industrial Farm Colony for Women:			
Laws 1938	13,467.88		
Laws 1937	2,519.38	15,987.26	
State Highway and Public Works Commission:			
Prison Camp		800,617.02	
Confederate Women's Home		2,000.00	
Public Buildings and Grounds:			
Laws 1938	1,400.00		
Heating Plant	49,376.25		
Justice Building	152,058.33		
U. C. C. Buildings, Elevators and Heating Plant	83,665.00		
Laws 1937	2,542.40	289,041.98	
Cotton Classing Warehouse		34,331.50	
State Office Building Commission		5.40	
Laboratory of Hygiene		72,748.22	
Inland Waterway		8,035.42	
Premium on Bond Sales		21,724.50	$ 5,981,619.39
Total Receipts Special Fund			$ 73,948,197.0

(RECEIPTS)

*Fund Transfers:			
Board of Welfare, Old Age Assistance		$ 10,000.00	
Pensions Confederate Veterans and Widows		291,667.50	
Debt Service and Bond Redemption:			
Interest Transfers:			
General Fund Bonds	$ 2,498,368.30		
Highway Bonds	3,636,913.75		
Public School Building Bonds	421,387.50		
Veterans Loan Fund	105,000.00	6,661,669.55	
Bond Redemption Transfers:			
General Fund Bonds	1,749,000.00		
Highway Bonds	4,550,000.00		
Public School Building Bonds	875,000.00	7,174,000.00	
*Total Fund Transfers—Special Fund			$ 14,137,337.05
Sinking Funds:			
Highway No. 1	400,393.80		
Highway No. 2	1,082,722.69	1,483,116.49	
Public School Building No. 3	36,623.83		
Public School Building No. 4	120,828.80		
Public School Building No. 9	77,678.66		
Public School Building No. 12	19,298.43	254,429.72	
Educational and Charitable No. 5	642,192.47		
Educational and Charitable No. 6	89,243.52		
Educational and Charitable No. 7	148,910.68	880,346.67	
Total Sinking Fund Receipts			2,617,892.88
Bond Sales Permanent Improvement			4,620,000.00
Total Receipts All Sources			$171,473,005.98

* Fund transfers are transfers between funds and are not receipts or disbursements of cash.

DISBURSEMENTS FOR FISCAL YEAR ENDING JUNE 30, 1939

General Fund Disbursements:		
Administrative Departments, Boards and Commissions:		
General Assembly		$ 218,851.81
Judiciary:		
Supreme Court Justices	$ 56,000.00	
Supreme Court Department Expense	28,075.02	
Supreme Court Printing Reports	9,299.19	
Superior Court Judges	253,494.26	
Superior Court Solicitors	104,165.00	$ 451,033.47
Adjutant General		89,931.03
Agricultural Department Credit Unions		8,280.86
Attorney General		32,379.27
Alcoholic Board of Control		50,516.56
Auditor's Department		59,403.94
Budget Bureau		42,141.28
Board of Public Welfare:		
Administration	217,195.84	
Eugenics Board	1,926.86	219,122.70
Department of Conservation and Development:		
Administration	261,245.67	
Commercial Fisheries	42,732.23	
Game and Inland Fisheries	408,756.55	
Advertising	134,054.90	
Purchase of Land	100.00	846,889.35
Department of Education		98,454.67
Division of Purchase and Contract		28,844.51
Department of Labor:		
Administration	61,581.69	
Bureau of Boiler Inspection	5,345.50	66,927.19
Gasoline and Oil Inspection		110,428.30
Governor's Office		28,924.44
Governor's Mansion		10,575.18
Historical Commission		24,366.94
Industrial Commission		87,619.25
Insurance Department		89,309.66

(DISBURSEMENTS)

Library Commission		$ 20,013.76	
Local Government Commission		39,670.67	
North Carolina Board of Health		502,843.07	
Public Building and Grounds		203,516.89	
Revenue Department		598,038.90	
State Library		10,687.19	
Secretary of State		24,412.62	
State Treasury Department		39,537.10	
State Rural Electrification Authority		11,980.10	
State Commission for the Blind		46,266.32	
State Board of Elections		13,386.54	
Unemployment Compensation Commission			
Employment Service		607,872.64	
Japanese Beetle Work		27,034.27	
Utilities Commission:			
Administration	$ 39,346.57		
Rate Investigation	5,755.63	45,102.20	
Weights and Measures		13,237.29	$ 4,767,599.97

Educational, Charitable and Correctional Institutions:

University of North Carolina	2,516,390.04
University of North Carolina Service Plants	916,922.95
State College of A. & E.	1,292,633.41
State College Experiment Station	4,530.95
State College Cooperative Extension	916,170.82
Woman's College U. N. C.	1,032,405.08
East Carolina Teachers College	427,169.16
Negro A. & T College	229,332.96
Western Carolina Teacher's College	162,272.20
Appalachian State Teacher's College	274,604.27
Cherokee Indian Normal School	35,799.35
Winston Salem Teacher's College	105,097.60
Elizabeth City State Normal School	85,627.61

(DISBURSEMENTS)

Fayetteville State Teacher's College	$ 106,242.28	
North Carolina College for Negroes	193,536.96	
North Carolina School for the Deaf	127,384.77	
North Carolina School for the Blind	142,253.58	
Blind Student Aid	2,400.00	$ 8,570,773.99

Charitable and Correctional Institutions:

State Hospital, Raleigh	451,969.68	
State Hospital Morganton	449,013.89	
State Hospital, Goldsboro	244,955.10	
Caswell Training School	182,907.13	
North Carolina Orthopaedic Hospital	115,442.39	
North Carolina Sanatorium	326,349.53	
Sanatorium Extension Bureau	25,597.68	
Western North Carolina Sanatorium	148,129.29	
Western North Carolina Sanatorium Buildings	156,987.79	
Stonewall Jackson Training School	142,939.02	
Home Industrial School for Girls	72,611.01	
Morrison Training School	44,317.84	
Eastern Carolina Training School	41,884.75	
Industrial Farm Colony for Women	22,889.51	
North Carolina Soldier's Home	1,780.38	
Confederate Cemetery	350.00	
Confederate Women's Home	9,674.85	
Oxford Orphanage	30,000.00	
Oxford Colored Orphanage	26,500.00	
Efland Industrial School for Negro Girls	2,000.00	2,496,299.84

Total Educational, Charitable and Correctional Institutions $11,067,073.83

(DISBURSEMENTS)

State Aid and Subsidies:		
Board of Public Welfare:		
Care for Dependent Children	$ 7,640.62	
Old Age Assistance	2,696,273.43	
Aid to Dependent Children	955,629.98	
Aid to County Administration	277,411.22	$ 3,936,955.25
Board of Health, Orthopaedic Clinics		6,000.00
Board of Education:		
Vocational Education	945,417.73	
Adult Education	20,474.28	
Industrial Rehabilitation	10,242.56	
Commercial Education	612.34	976,746.91
Fugitives from Justice		954.38
Indemnity Slaughtered Cattle		603.22
Land Script Fund		7,500.00
Firemen's Relief Fund		1,750.00
Bennett Memorial		50.00
Confederate Museum		200.00
Blind Aid		351,825.12
Public Printing and Cooperative Supplies		50,176.50
World's Fair Commission		69,634.28
Great Smoky Mountain Park Memorial		5,054.99
North Carolina Planning Board		7,217.63
Fred A. Olds, Memorial		891.00
Classification Amendment Commission		12,475.19
Civilian Rifle Practice		181.70
Commission to study Department of Justice		1,190.00
Commission on Judicial Districts		28.45
Revision of Laws Relating to Estates		1,599.00
Commission to study Colored Schools and Colleges in North Carolina		777.06
State Medical School Commission		239.64
Inland Waterway		8,035.42
Edenton Macky's Ferry Claim Commission		149.01
Commission on Local Legislation		152.69
State Treasury Loss in Banks		68,468.66
Commission to Study Educational Systems in North Carolina		2,395.72
Commission to Study Teacher Retirement		2,181.40
State Retirement Commission		554.26
Reimbursement to Dr. H. A. Royster		750.00

(DISBURSEMENTS)

Pensions:			
Disabled Soldiers	$ 1,000.00		
Inmates Soldier's Home	3.00		
Olivia B. Grimes	600.00		
Annie B. Craig	1,200.00		
Mrs. C. B. Aycock	1,200.00		
Mrs. W. W. Kitchin	200.00	$ 4,203.00	
Expense of Bond Sales		5,143.91	
Total State Aid and Subsidies			$ 5,524,084.39
State Public Schools Eight Months Term			25,618,527.10
Sinking Fund Contribution			271,320.00
Refunds from General Fund Revenue:			
Revenue Department:			
Schedule "A"			
Inheritance Tax	8,731.33		
Schedule "B"			
License Tax	9,413.21		
Schedule "C"			
Franchise Tax	40,620.15		
Schedule "D"			
Income Tax	71,494.81		
Schedule "E"			
Sales Tax	3,665.77		
Schedule "F"			
Beverage Tax	32,696.79		
Schedule "G"			
Gift Tax	1,346.00		
Schedule "H"			
Intangible Tax	16,611.47	184,579.53	
Secretary of State Corporation Tax		931.80	
Governor's Office		60.00	
Intangibles to Cities and Counties		436,731.40	
Total General Fund Revenue Refunds			622,302.73
*Fund Transfers General Fund:			
Pensions Confederate Veterans and Widows		291,667.50	
Interest General Fund Bonds		2,498,368.30	
Redemption General Fund Bonds		1,749,000.00	4,539,035.80
Total General Fund Disbursements			$ 52,409,943.8[illegible]

* Fund transfers are transfers between funds, and are not receipts or disbursements of cash.

Special Fund Disbursements:		
Agricultural Department:		
Administration	$ 470,824.50	
Cooperative Inspection Service	38,414.52	
North Carolina State Fair	87,130.18	$ 596,369.20
Banking Department		54,972.14
Bureau of Identification and Investigation		30,367.24
Beer Depository Account		100.00
Bus Depository Account		1,646.03
Civil Engineers and Land Surveyors		2,820.32
Department Education		27,505.66
Federal Funds:		
Board of Public Welfare State Account	2,468.67	
Board of Public Welfare Child Welfare	60,288.79	
Board of Public Welfare Surplus Commodities	1,917.05	
Employment Service	6,030.76	
Forest Reserve Fund	7,918.19	
Social Security Fund Board of Health	593,281.36	
Unemployment Compensation Commission Administration	936,195.94	
Unemployment Compensation Commission Benefit Fund	7,224.714.76	
Workmen's Compensation	972.90	8,833,788.42
Dry Cleaner's Commission		17,372.46
Highway Funds Maintenance and Construction		27,602,165.15
Insurance Department		36,851.64
Law Enforcement and Officers Benefit		43,754.72
Laboratory of Hygiene		5,000.00
Motor Vehicle Bureau		26,743.97
North Carolina Board of Health:		
Bedding Fund	11,562.56	
Dental Fund	49,638.75	
Smith Reynolds Foundation	124,667.76	185,869.07

(DISBURSEMENTS)

North Carolina Real Estate Commission		$ 6,695.23
Probation Commission		72,621.13
Pensions Confederate Veterans and Widows:		
Confederate Veterans	$ 30,122.50	
Confederate Widows	292,950.00	323,072.50
Public School Special Building Fund:		
Fund of Laws 1921	66,923.37	
Fund of Laws 1923	96,880.44	
Fund of Laws 1925	155,452.83	
Fund of Laws 1927	68,153.71	387,410.35
Rodman Trust Fund		1,370.00
State Literary Loan Fund		657,207.46
Spanish American War Fund		39.14
State Warehouse System:		
Principal	19,550.00	
Supervision	114,951.04	134,501.04
State Textbook Commission		74,477.74
Purchase of Free Textbooks		450,289.72
Unemployment Compensation Commission Clearing Account		10,530,670.11
World War Veterans Loan Fund:		
Account No. 1	176,908.47	
Account No. 2	104,802.08	
Appraisal Account	34,133.44	
Rental Account	225.00	316,068.99
Interest and Bond Curtail:		
Interest:		
General Fund Bonds	2,505,984.00	
Highway Bonds	3,705,468.75	
Public School Building Bonds	439,153.75	
World War Veterans Loan Bonds	108,575.00	
University of North Carolina Bonds	20,680.00	
State College of A. & E. Bonds	6,261.25	
Woman's College of the University of North Carolina Bonds	4,965.00	

(DISBURSEMENTS)

Laboratory of Hygiene Bonds	$ 7,200.00	$ 6,798,287.75	
Bonds:			
General Fund Bonds	1,557,000.00		
Highway Bonds	5,037,000.00		
Public School Building Bonds	877,000.00		
University of North Carolina Bonds	8,000.00	7,479,000.00	$ 64,697,037.18
Permanent Improvements:			
University of North Carolina Laws 1938	89,087.67		
University Dormitory and Carolina Inn	243,128.67		
University Dining Hall and Dormitory	213,893.02		
University of North Carolina Laws 1937	346,480.79		
University Power Plant Renovation	31,860.88		
University of North Carolina Laws 1929	22,200.09	946,651.12	
State College of A. & E., Laws 1938	16,500.00		
State College Self Liquidating Project	256,338.97		
State College of A. & E. Dormitory	220,047.30		
State College Textile Building	159,170.66		
State College of A. & E., Laws 1937	86,439.90		
State College Chemistry Building	266,472.31	1,004,969.14	
Woman's College of U. N. C., Laws 1938	108,766.80		
Woman's College Dining Hall	196,572.37		
Woman's College, Spencer Dormitory	141,879.11		
Woman's College of U. N. C., Laws 1929	127.73	447,346.01	
East Carolina Teachers College, Laws 1938		92,216.63	

(DISBURSEMENTS)

Negro A. & T. College Laws 1938	$ 81,961.22	
Negro A. & T. College, Laws 1937	74,927.95	$ 156,889.17
Western Carolina Teachers College:		
Laws 1938	123,070.80	
Gymnasium	15,398.41	
Water Works	3,167.00	
Laws 1937	102,255.44	243,891.65
Appalachian State Teachers College:		
Laws 1938	6,155.87	
Gymnasium	29,716.17	
Laws 1937	52,553.04	88,425.08
Winston-Salem Teachers College, Laws 1938	91,224.89	
Winston-Salem Teachers College, Laws 1937	151,171.69	242,396.58
Cherokee Indian Normal School, Laws 1938	33,582.17	
Cherokee Indian Normal School, Laws 1929	72.65	33,654.82
Elizabeth City Normal School, Laws 1938	67,030.32	
Elizabeth City Normal School, Laws 1937	79,629.66	146,659.98
Fayeteville Normal School, Laws 1938	108,787.24	
Fayetteville Normal School, Laws 1937	12,731.92	121,519.16
North Carolina College for Negroes, Laws 1938	138,923.21	
North Carolina College for Negroes, Gymnasium	5,795.77	144,718.98
North Carolina School for the Deaf, Laws 1938	77,468.02	
North Carolina School for the Deaf, Laws 1937	270,936.82	348,404.84

(DISBURSEMENTS)

North Carolina School for the Blind, Laws 1938	$ 41,832.01	
North Carolina School for the Blind, Laws 1937	38,013.21	$ 79,845.22
State Hospital, Raleigh, Laws 1938		459,914.00
State Hospital, Morganton, Laws 1938	118,106.19	
State Hospital, Morganton, Laws 1937	16,350.00	134,456.19
State Hospital, Goldsboro:		
Laws 1938	215,132.69	
Epileptic Building	155,737.69	
Laws 1937	1,185.92	
Laws 1935	3,500.00	375,556.30
Caswell Training School, Laws 1938	74,911.45	
Caswell Training School, Laws 1937	985.81	75,897.26
North Carolina Orthopaedic Hospital:		
Laws 1938	6,631.47	
Buildings	29,994.31	
Laws 1937	9,276.52	45,902.30
North Carolina Sanatorium:		
Laws 1938	90,135.62	
Laws 1937	452.31	
Laws 1929	8,951.46	99,539.39
Western North Carolina Sanatorium:		
Laws 1938	1,039.81	
Building and Equipment	20,921.62	
Laws 1937	27,163.01	49,124.44

(DISBURSEMENTS)

Stonewall Jackson Training School:			
Laws 1938	$ 14,568.79		
Swimming Pool and Calf Barn	35,706.82		
Laws 1937	48,273.01	$ 98,548.62	
Home Industrial School for Girls, Laws 1938	694.25		
Home Industrial School for Girls, Laws 1937	4,759.09	5,453.34	
Eastern Carolina Training School:			
Laws 1937	85,664.78		
Shop Building and Equipment	23,596.15	109,260.93	
Morrison Training School, Laws 1938	11,938.54		
Morrison Training School, Laws 1937	1,739.86	13,678.40	
Industrial Farm Colony for Women, Laws 1938	19,199.77		
Industrial Farm Colony for Women, Laws 1937	7,217.88	26,417.65	
Confederate Women's Home, Laws 1938		221.41	
Public Building and Grounds:			
Laws 1937	31,303.98		
Laws 1938	700.00		
Central Heating Plant	25,379.19		
Justice Building	322,897.24		
Unemployment Compensation Commission Building	60,062.98	440,343.39	
Division of Commercial Fisheries		8,250.00	
Agriculture Department, Cotton Classing Warehouse		25,417.28	
State Office Building		266,050.57	
State Highway Commission Prison Camp Construction		611,110.26	
Laboratory of Hygiene		110,591.21	
Inland Waterway		8,035.42	
Historical Commission		4,260.31	$ 7,065,617.05

(DISBURSEMENTS)

*Fund Transfers Special Fund:			
Board of Public Welfare:			
Old Age Assistance	$ 1,784,594.21		
Aid to Dependent Children	483,949.96		
County Administration	159,507.24	$ 2,428,051.41	
Gasoline and Oil Inspection:			
Gasoline Inspection	1,025,181.98		
Oil Inspection	132,381.72	1,157,563.70	
Highway Funds:			
Interest on Bonds	3,636,913.75		
Bond Redemption	4,550,000.00		
Sinking Fund Requirements	500,000.00	8,686,913.75	
Public School Special Building Fund:			
Interest on Bonds	421,387.50		
Bond Redemption	875,000.00	1,296,387.50	
Vocational Education		693,319.84	
Smith Lever Fund, State College of A. & E.		857,073.90	
State Commission for the Blind:			
Blind Aid Federal	178,316.21		
Blind Aid County	80,712.99	259,029.20	
Veterans Loan Fund, Interest on Bonds		105,000.00	
*Total Special Fund Transfers			$ 15,483,339.30
Total Special Fund Disbursements			$ 87,245,993.53
Sinking Fund Investments:			
Highway No. 1	401,477.64		
Highway No. 2	1,083,412.69	1,484,890.33	
Public School Building Sinking Fund No. 3	74,388.99		
Public School Building Sinking Fund No. 4	87,969.66		

* Fund Transfers are transfers between funds, and are not receipts or disbursements of cash.

(DISBURSEMENTS)

Public School Building Sinking Fund No. 9	$ 149,689.10				
Public School Building Sinking Fund No. 12	48,923.38	$ 360,971.13			
Educational and Charitable Institutional No. 5	581,200.35				
Educational and Charitable Institutional No. 6	89,311.59				
Educational and Charitable Institutional No. 7	147,696.89	818,208.83	$ 2,664,070.29		
County Loan Trust Fund No. 8			75.00	$ 2,664,145.29	
Cash Balance June 30, 1939				29,152,923.34	
Total Disbursements					$171,473,005.98

* Fund transfers are transfers between funds, and are not receipts or disbursements of cash.

REPORT OF STATE TREASURER

STATEMENT OF THE SINKING FUNDS, JUNE 30, 1939

Invested:

HIGHWAY SINKING FUND NO. 1

4½% Highway Bonds, due J. & J. 1945-64	$ 635,000.00	
4¾% Highway Bonds, due January 1952	1,000.00	
5 % Highway Bonds, due July 1961	224,000.00	
4¼% Public School Bonds, due January 1952	1,000.00	
4½% Public School Bonds, due January 1950	1,000.00	
4 % Redemption and Improvement Bonds, due J. & J. 1950-53	23,100.00	
4 % Building Bonds, due April 1968	297,000.00	
4¼% Building Bonds, due April 1968	3,000.00	
4½% Building Bonds, due January 1962-66	115,000.00	
4½% Building Bonds, due October 1963	81,000.00	
4¾% Building Bonds, due October 1963	178,000.00	
5 % Building Bonds, due January 1961	166,000.00	
4 % Veterans Loan Bonds, due July 1951	5,000.00	
4 % State Prison Bonds, due July 1967	85,000.00	
5 % Funding Bonds, due February 15, 1952	42,000.00	
6 % Henderson County Bonds, due September 1939-41	150,000.00	
2½% Craven County Bonds, due July 1976	8,000.00	$ 2,015,100.00

HIGHWAY SINKING FUND NO. 2

4 % Highway Bonds, due July 1950	$ 2,000.00	
4¼% Highway Bonds, due January 1948-52	9,000.00	
4½% Highway Bonds, due J. & J. 1947-64	1,610,000.00	
4¾% Highway Bonds, due January 1945-52	327,000.00	
5 % Highway Bonds, due July 1961	792,000.00	
4¼% Public School Bonds, due January 1950-52	29,000.00	
4½% Public School Bonds, due January 1950	36,000.00	
4 % Building Bonds, due April 1968	1,022,000.00	
4¼% Building Bonds, due April 1968	240,000.00	
4½% Building Bonds, due January 1962-66	1,043,000.00	
4½% Building Bonds, due October 1963	538,000.00	
4¾% Building Bonds, due October 1963	855,000.00	
5 % Building Bonds, due July 1961	482,000.00	
4 % Veterans Loan Bonds, due July 1951	12,000.00	
4¼% Veterans Loan Bonds, due April 1950	55,000.00	
4 % Redemption and Building Bonds, due J. & J. 1950-53	103,000.00	
4 % State Prison Bonds, due July 1967	32,000.00	
5 % Funding Bonds, due February 15, 1952	293,000.00	
4¼% Park Bonds, due April 1965-72	400,000.00	
4 % Farm Colony Bonds, due April 1967	9,000.00	
3½% General Fund Bonds, due July 1946	1,000.00	
Jackson County Loan Contract, due March 1940-41	53,500.00	7,943,500.00

Public School Sinking Fund No. 3

4½% Highway Bonds, due J. & J. 1953-64	$ 294,000.00	
4¾% Highway Bonds, due January 1950	15,000.00	
5 % Highway Bonds, due July 1961	1,000.00	
4 % Building Bonds, due April 1968	3,000.00	
4¼% Building Bonds, due April 1968	14,000.00	
4½% Building Bonds, due January 1962-66	346,000.00	
4¾% Building Bonds, due October 1963	17,000.00	$ 690,000.00

Public School Sinking Fund No. 4

4¼% Highway Bonds, due January 1953	$ 5,000.00	
4½% Highway Bonds, due J. & J. 1950-64	276,000.00	
4¾% Highway Bonds, due January 1950-52	25,000.00	
5 % Highway Bonds, due July 1961	94,000.00	
4 % Building Bonds, due April 1968	7,000.00	
4¼% Building Bonds, due April 1968	370,000.00	
4½% Building Bonds, due January 1962-66	153,000.00	
4¾% Building Bonds, due October 1963	247,000.00	
5 % Building Bonds, due July 1961	64,000.00	
5 % Funding Bonds, due February 15, 1952	4,000.00	1,245,000.00

Public School Sinking Fund No. 9

4 % Highway Bonds, due July 1939	$ 4,000.00	
4¼% Highway Bonds, due January 1940	2,000.00	
4½% Highway Bonds, due J. & J. 1949-64	85,000.00	
5 % Highway Bonds, due July 1961	168,000.00	
4½% Building Bonds, due January 1962	25,000.00	
4¾% Building Bonds, due October 1963	20,000.00	
5 % Building Bonds, due July 1961	82,000.00	
4 % Building Bonds, due April 1968	3,000.00	389,000.00

Public School Sinking Fund No. 12

4½% Highway Bonds, due January 1953-61	$ 14,000.00	
5 % Building Bonds, due July 1961	58,000.00	
5 % Highway Bonds, due July 1961	8,000.00	
4¾% Building Bonds, due October 1963	10,000.00	90,000.00

Educational and Charitable Institutional Sinking Fund No. 5

4 % Highway Bonds, due J. & J. 1944-46	200,000.00
4¼% Highway Bonds, due January 1951	4,000.00
4½% Highway Bonds, due J. & J. 1950-64	352,000.00
4¾% Highway Bonds, due January 1950-52	9,000.00
5 % Highway Bonds, due July 1961	266,000.00
4¼% Public School Bonds, due January 1950-52	18,000.00
4 % Building Bonds, due April 1968	299,000.00

4 % Building Bonds, due 1953	$ 11,000.00	
4¼% Building Bonds, due April 1968	285,000.00	
4½% Building Bonds, due October 1963	126,000.00	
4½% Building Bonds, due January 1962-66	349,000.00	
4¾% Building Bonds, due October 1963	484,000.00	
5 % Building Bonds, due July 1961	457,000.00	
5 % Funding Bonds, due February 15, 1952	67,000.00	
4¼% Park Bonds, due April 1950	26,000.00	
4¼% Veterans Loan Bonds, due April 1950	27,000.00	
4 % Redemption and Improvement Bonds, due J. & J. 1950-53	28,000.00	
Stanly County Highway Contract, due December 1939-40	82,443.66	$ 3,090,443.66

EDUCATIONAL AND CHARITABLE INSTITUTIONAL SINKING FUND NO. 6

4 % Highway Bonds, due July 1940-43	$ 6,000.00	
4¼% Highway Bonds, due January 1943-49	10,000.00	
4½% Highway Bonds, due July 1942-62	100,000.00	
5 % Highway Bonds, due July 1961	47,000.00	
4 % Redemption and Improvement Bonds, due J. & J. 1950-53	16,500.00	
4 % Building Bonds, due April 1968	84,000.00	
4¼% Building Bonds, due April 1968	59,000.00	
4½% Building Bonds, due January 1966	101,000.00	
4½% Building Bonds, due October 1963	25,000.00	
4¾% Building Bonds, due October 1963	57,000.00	
5 % Building Bonds, due July 1961	70,000.00	
4 % State Prison Bonds, due July 1967	3,000.00	
Atlantic and N. C. R. R. Note, due September 6, 1937	104,900.00	683,400.00

EDUCATIONAL AND CHARITABLE INSTITUTIONAL SINKING FUND NO. 7

4¼% Highway Bonds, due January 1945	$ 15,000.00	
4½% Highway Bonds, due J. & J. 1954-64	104,000.00	
4¾% Highway Bonds, due January 1951	1,000.00	
5 % Highway Bonds, due July 1961	79,000.00	
4 % Building Bonds, due April 1698	61,000.00	
4 % Building Redemption and Improvement Bonds, due J. & J. 1950-53	11,000.00	
4½% Building Bonds, due January 1966	22,000.00	
4¾% Building Bonds, due October 1963	188,000.00	
5 % Building Bonds, due July 1961	58,000.00	
4 % Veterans Loan Bonds, due July 1951	1,000.00	
4¼% Veterans Loan Bonds, due April 1950	5,000.00	
4 % Farm Colony Bonds, due April 1967	14,000.00	
5 % Funding Bonds, due February 15, 1952	2,000.00	
4½% Building Bonds, due October 1963	5,000.00	566,000.00

Total Sinking Funds Invested	$ 16,712,443.66
Cash Not Invested	293,594.15
Grand Total Sinking Funds	$ 17,006,037.81

STATE'S INVESTMENTS

June 30, 1939

Public School Buildings, Loans Secured by Counties Serial Notes:		
Public School Building Loans	$ 6,540,083.34	
Literary Fund Building Loans	1,845,262.02	$ 8,385,345.36
Railroad Stock:		
30,002 Shares Stock, North Carolina R. R. Company	$ 3,000,200.00	
12,666 Shares Stock, Atlantic and North Carolina R. R. Co.	1,266,600.00	4,266,800.00

The State owns a majority of stock in these railroads, thereby giving the State control, which, at the same time enhances the value of this majority stock. The North Carolina Railroad extends from Goldsboro via Raleigh and Greensboro to Charlotte. It is leased to the Southern Railroad upon a flat eight per cent (8%) stock basis. The Atlantic and North Carolina Railroad extends from Morehead City to Goldsboro and is being operated by the State.

Assessed Property Valuation

1933	$2,089,209,188
1934	2,152,433,146
1935	2,184,062,652
1936	2,199,517,988
1937	2,348,252,975
1938	2,312,019,453

STATEMENT OF THE BONDED DEBT, JUNE 30, 1939

General Fund and Educational and Charitable Institution Building Bonds

4 % Hospital Bonds, July 1909, due July 1949	$ 500,000.00
4 % Refunding Bonds, July 1910, due July 1950	3,430,000.00
4 % Administration Building Bonds, July 1911, due July 1951	250,000.00
4 % School for the Feeble Minded Bonds, July 1911, due July 1951	60,000.00
4 % Improvement Bonds, July 1913, due July 1953	1,142,500.00
4 % Refunding, January 1913, due January 1953	550,000.00
5 % Funding Bonds, February 15, 1922, due February 15, 1942, 47, 52	3,750,000.00
4¼% General Fund Bonds, July 1934, due July 1939-42	3,700,000.00
3½% General Fund Bonds, July 1934, due July 1942-47	5,530,000.00
3½% General Fund and Improvement Bonds, July 1935, due July 1939-41	1,040,000.00
2½% General Fund and Improvement Bonds, July 1935, due July 1941-45	2,239,000.00

EDUCATIONAL AND CHARITABLE INSTITUTION BUILDING BONDS

4 % Dated April 1931, due April 1967 (Farm Colony)	$ 60,000.00	
4 % Dated April 1931, due April 1968	4,244,000.00	
4¼% Dated April 1930, due April 1940	400,000.00	
4¼% Dated April 1930, due April 1968	1,000,000.00	
4¼% Dated April 1930, due April 1940-72 (Park)	1,650,000.00	
4½% Dated January 1922, due January 1962	3,373,000.00	
4½% Dated January 1926, due January 1966	5,125,000.00	
4½% Dated October 1923, due October 1963	3,049,000.00	
4¾% Dated October 1923, due October 1963	7,100,000.00	
4¾% Dated October 1923, due October 1963	500,000.00	
5 % Dated July 1921, due July 1961	3,372,000.00	
4 % Dated July 1931, due July 1967 (Prison)	400,000.00	
3¼% Dated April 1937, due April 1943-45	452,000.00	
2¾% Dated April 1937, due April 1946-48	1,892,000.00	
3¼% Dated April 1937, due April 1940-45 (Office Building)	300,000.00	
2¾% Dated April 1937, due April 1946-48 (Office Building)	375,000.00	
2 % Dated July 1938, due July 1948-49	1,635,000.00	
2¼% Dated July 1938, due July 1940-48	2,985,000.00	$ 60,103,500.00

PUBLIC SCHOOL SPECIAL BUILDING BONDS

4 % Dated January 1928, due January 1940-41 (Laws 1927)	$ 225,000.00	
4¼% Dated January 1928, due January 1941-52 (Laws 1927)	1,400,000.00	
4¼% Dated January 1927, due January 1940-51 (Laws 1925)	3,000,000.00	
4½% Dated January 1922, due January 1940-47 (Laws 1921)	1,835,000.00	
4½% Dated January 1926, due January 1940-50 (Laws 1923)	2,750,000.00	9,210,000.00

WORLD WAR VETERANS LOAN BONDS

4¼% Dated April 1930, due April 1950	$ 2,000,000.00	
4 % Dated July 1931, due July 1951	500,000.00	2,500,000.00

HIGHWAY SERIAL BONDS

4 % Dated January 1927-31, due July 1939-48	$13,500,000.00	
4 % Dated January 1928, due January 1940-41	1,000,000,00	
4¼% Dated January 1931, due January 1940-54 (Cape Fear)	1,050,000.00	
4¼% Dated January 1930, due January 1940-44 (Chowan Bridge)	225,000.00	
4¼% Dated January 1927, due January 1940-49	9,149,000.00	
4½% Dated J. & J. 1921-26, due January 1940-64	36,184,000.00	
4½% Dated J. & J. 1921-26, due July 1939-61	11,947,000.00	
4¾% Dated January 1923, due January 1940-52	3,250,000.00	
5 % Dated July 1921, due July 1941, 51, 61	4,540,000.00	80,845,000.00
Total Debt		$152,658,500.00

REPORT OF STATE TREASURER

TREASURY DEPARTMENT

CONSOLIDATED STATEMENT

RECEIPTS AND DISBURSEMENTS FISCAL YEAR ENDING JUNE 30, 1940

RECEIPTS

Cash Balance July 1, 1939			$ 29,152,923.34
General Fund Revenue	$40,480,971.06		
General Fund Departments and Institutions	8,741,664.21		
*Transfers General Fund	6,041,534.75	$55,264,170.02	
Federal Funds		9,923,765.18	
Highway Funds		40,336,784.10	
Special Funds		20,349,546.21	
Sinking Funds		1,239,682.50	
Bond Sales Permanent Improvements		2,250,000.00	
*Transfers Special Funds		14,178,873.66	
*Transfers Sinking Fund		500,000.00	144,042,821.67
Total			$173,195,745.01

DISBURSEMENTS

General Fund Departments and Institutions	$23,082,127.60		
State Public Schools	26,671,604.22		
General Fund Revenue Refunds	646,079.49		
*Transfers General Fund	4,728,723.69	$55,128,535.00	
Federal Funds		5,234,558.76	
Highway Funds		30,310,294.22	
Debt Service and Bond Redemption		13,527,031.13	
Special Funds		22,908,763.14	
Sinking Funds		1,734,403.07	
*Transfers Special Funds		15,991,684.72	$144,835,270.04
Cash Balance June 30, 1940			28,360,474.97
Total			$173,195,745.01

* Fund transfers are transfers between funds, and are not receipts or disbursements of cash.

REPORT OF STATE TREASURER

RECEIPTS FOR FISCAL YEAR ENDING JUNE 30, 1940

Cash Balance July 1, 1939		$ 29,152,923.34
General Fund:		
Tax Revenue:		
Schedule "A" Inheritance Tax	$ 966,684.18	
Schedule "B" License Tax	2,995,778.97	
Schedule "C" Franchise Tax	8,103,744.41	
Schedule "D" Income Tax	12,007,105.64	
Schedule "E" Sales Tax	12,206,193.44	
Schedule "F" Beverage Tax	2,264,909.42	
Schedule "G" Gift Tax	53,862.65	
Schedule "H" Intangible Tax	1,532,892.13	
Blue Sky Tax Capital Issue	8,259.26	
Corporation Tax State Department	63,070.10	
Fees, Attorney General	164.00	
Fees and Seals Executive Department	19,937.50	
Fees, Insurance Dept.	13,932.65	
Public Schools Ad Valorem Tax	11,807.49	
Public Schools Poll Tax	22.50	
Total Tax Revenue		$40,248,364.34
Non Tax Revenue:		
Board of Accountancy	$ 6.19	
Board of Examiners Plumbing and Heating Contractors	866.02	
Railroad Dividends	210,014.00	
State Board of Elections, Filing Fees	5,722.50	

(RECEIPTS)

Miscellaneous Revenue	$ 15,998.01		
*Transfer Gasoline and Oil Inspection	1,237,950.10		
Total Non Tax Revenue		$ 1,470,556.82	
Total General Fund Revenue			$41,718,921.16
Departments and Institutions Carried in General Fund:			
Alcoholic Board of Control		$ 15.00	
Attorney General		4,885.20	
Auditor's Office		3,212.18	
Board of Charities and Public Welfare		3,791.70	
Budget Bureau		1,230.00	
Department of Conservation and Development:			
Administration	$ 161,331.71		
Commercial Fisheries	28,512.89		
Game and Inland Fisheries	433,868.11		
Purchase of Land Bladen County	1,571.00	625,283.71	
Department of Public Instruction		4,133.10	
Department of Revenue		33,099.89	
Department of Labor:			
Administration	12,823.79		
Board of Boiler Rules	7,964.85	20,788.64	
Governor's Mansion		229.45	
Historical Commission		1,948.54	
Industrial Commission		41,762.13	
Insurance Department		28,535.45	
Library Commission		55.16	
Local Government Commission		2,923.86	
North Carolina Board of Health		102,885.52	
Public Buildings and Grounds		24,389.48	
Secretary of State		5.90	
State Library		119.00	
State Commission for the Blind		22,033.42	
State Treasurer		365.26	
Utilities Commission		15,891.60	
Unemployment Compensation Commission Employment Service		486,488.81	
Weights and Measures		5,107.75	

* Fund transfers are transfers between funds, and are not receipts or disbursements of cash.

(RECEIPTS)

Educational Institutions:		
University of North Carolina	$ 1,887,134.81	
University Service Plant	982,833.35	
State College of A. & E.	927,016.16	
State College Experiment Station	259,250.91	
North Carolina College for Women	833,203.81	
East Carolina Teachers College	312,192.54	
Negro A. & T. College	175,168.26	
Western Carolina Teachers College	142,852.60	
Appalachian Teachers College	197,127.68	
Cherokee Indian Normal School	4,149.73	
Winston-Salem Teachers College	72,744.31	
Elizabeth City State Teachers College	70,575.46	
Fayetteville State Teachers College	97,742.47	
North Carolina College for Negroes	97,414.27	
North Carolina School for the Deaf, Morganton	14,285.42	
North Carolina School for the Blind and Deaf, Raleigh	18,718.20	
Total Educational Institutions		$ 6,092,409.98
Charitable and Correctional Institutions:		
State Hospital, Raleigh	$ 89,911.32	
State Hospital, Morganton	18,195.74	
State Hospital, Goldsboro	38,638.96	
Caswell Training School	9,853.84	
North Carolina Orthopaedic Hospital	4,618.23	
North Carolina Sanatorium	135,860.62	

(RECEIPTS)

North Carolina Sanatorium Extension	$ 46.00	
Western North Carolina Sanatorium	64,984.16	
Western North Carolina Sanatorium Buildings	557.06	
Stonewall Jackson Training School	4,841.75	
Home Industrial School for Girls	371.44	
Morrison Training School	218.64	
Eastern Carolina Training School	249.10	
Industrial Farm Colony for Women	347.66	
Confederate Women's Home	743.05	
Total Charitable and Correctional Institutions		$ 369,437.57
State Aid and Subsidies:		
Board of Charities and Public Welfare:		
Old Age Assistance	$ 306.13	
Aid to Dependent Children	29.51	
Vocational Education:		
Administration	1,876.83	
Industrial Rehabilitation	491.25	
Fugitives from Justice	12.50	
State Commission for the Blind, Blind Aid	6,114.37	
Department of Conservation and Development Advertising	539.58	
Public Printing and Co-operative Supplies	46,502.27	
Great Smoky Mountain Park Memorial	4,854.96	
State Planning Board	215.50	
Pensions Confederate Veterans and Widows	140.00	

(RECEIPTS)

Contingency and Emergency	$ 11,603.99		
World's Fair Commission	27,053.17	$ 99,740.06	
State Public Schools		750,895.85	
Total Departments and Institutions Carried in the General Fund			$8,741,664.21
*Transfers from the Special Fund to the General Fund:			
Board of Public Welfare:			
Administration	$ 17,624.23		
Old Age Assistance	2,089,775.23		
Aid to Dependent Children	681,310.09		
Aid to County Administration	182,919.23	2,971,628.78	
A. & E. College, Cooperative Extension		827,978.52	
State Commission for the Blind, Blind Aid		287,220.30	
Vocational Education		716,757.05	
*Total Transfers General Fund			4,803,584.65
Total Receipts General Fund, All Sources			$ 55,264,170.02
Special Fund Receipts:			
Agricultural Department:			
Administration		$ 527,888.05	
Cooperative Inspection Service		40,029.59	
North Carolina State Fair		73,461.62	641,379.26
Banking Department			59,450.48
Board of Identification and Investigation			60,590.48
Bus Regulation Depository Account			9,800.00
Commercial Education			948.84
Civil Engineers and Land Surveyors			3,437.75
Dry Cleaners Commission			4,929.50
Emergency Relief Fund			10,154.62
Federal Funds:			
Board of Public Welfare, Child Welfare		52,018.84	
Board of Public Welfare, Old Age Assistance		2,085,369.73	
Board of Public Welfare, Aid to Dependent Children		745,026.76	
Board Of Public Welfare, County Administration		200,537.88	
Forest Reserve Fund		9,640.84	

* Fund transfers are transfers between funds and are not receipts or disbursements of cash.

(RECEIPTS)

North Carolina Board of Health	$ 606,058.52	
Smith Lever Fund, A. & E. College	827,714.56	
State Commission for the Blind	199,535.55	
Unemployment Compensation Commission, Administration	617,684.26	
Unemployment Compensation Commission, Benefit Fund	3,876,727.15	
Vocational Education	703,451.09	$ 9,923,765.18
Gasoline and Oil Inspection:		
Gasoline Inspection	$ 1,091,559.17	
Oil Inspection	146,390.93	1,237,950.10
Highway Funds:		
Automobile License	$ 8,006,184.74	
Gasoline Tax	25,954,450.41	
Miscellaneous and Federal Aid	5,687,468.05	
Bus Taxes	688,680.90	40,336,784.10
Insurance Department		38,484.01
Law Enforcement and Officers Benefit:		
Administration	$ 81,325.72	
Contribution Account	70.38	81,396.10
North Carolina Board of Health:		
Bedding Fund	$ 12,696.06	
Dental Fund	62,670.82	
Reynolds Foundation	200,098.83	
Venereal Disease Control	191,351.09	466,816.80
Probation Commission		1,462.59
Pensions Confederate Veterans and Widows		6,940.00
Interest and Debt Service:		
Interest Accrued General Fund Bonds	$ 160.33	
Interest Highway Bonds Refund	188.38	
Interest Laboratory of Hygiene Bonds	6,975.00	
Interest University of North Carolina Bonds	39,239.30	
Interest State College Revenue Bonds	11,611.55	
Interest Women's College Revenue Bonds	9,930.00	
Bond Redemption Highway Refund	2,000.00	
Redemption of Bonds, Laboratory of Hygiene	5,000.00	
Redemption of Bonds, University of North Carolina	9,600.00	
Redemption of Bonds, State College	6,000.00	90,704.56

(RECEIPTS)

Self Liquidating Fund:			
University of North Carolina	$	443,442.08	
State College of A. & E.		48,903.69	
Women's College, Greensboro		79,575.00	$ 571,920.77
Department of Education			18,200.77
State Public School Building Fund:			
Loans for Buildings, Laws 1921	$	354,499.25	
Loans for Buildings, Laws 1923		400,543.50	
Loans for Buildings, Laws 1925		451,420.84	
Loans for Buildings, Laws 1927		208,615.03	1,415,078.62
Rockefeller Foundation Fund			19,500.00
Rodman Trust Fund			1,985.37
State Literary Loan Fund			505,814.80
State Commission for the Blind, County Account			84,613.98
State Warehouse System:			
Principal	$	26,260.79	
Supervision		161,970.34	188,231.13
State Textbook Commission			386,088.43
Unemployment Compensation Commission Clearing Account			11,324,247.81
World War Veterans Loan Fund:			
Fund No. 1	$	366,218.94	
Fund No. 2		98,871.62	
Appraisal Account		23,438.44	488,529.00
Workmen's Compensation:			
Stock Companies	$	17,074.70	
Mutual Companies		15,399.71	32,474.41

Permanent Improvements:			
University of North Carolina:			
Zoology Building	$ 36,376.11		
Dormitory and Dining Hall	54,434.89		
Dormitory and Carolina Inn	117,224.36		
Medical School Building	35,236.10		
Laws, 1937	41,090.00		
Power Plant	239,970.44	$ 524,331.90	

(RECEIPTS)

State College A. & E.:		
Boy's Dormitory	$ 33,022.25	
Dormitory	31,272.89	
Textile Building and Dairy Plant	91,607.87	
Chemistry Building, Laws 1937	47,273.50	$ 203,176.51
North Carolina College for Women:		
Science Building	$ 60,490.00	
Repairs Spencer Building	95,963.69	156,453.69
East Carolina Teachers College		44,573.53
Negro A. & T. College:		
Permanent Improvement, Laws 1938	$ 47,435.92	
Permanent Improvement, Laws 1929	4,200.00	51,635.92
Weatern Carolina Teachers College:		
Permanent Improvement, Laws 1938	$ 34,874.03	
Permanent Improvement, Laws 1937	19,352.50	54,226.53
Cherokee Indian Normal School:		
Permanent Improvement, Laws 1938	$ 4,456.70	
Permanent Improvement, Laws 1929	149.14	4,605.84
Winston-Salem Teachers College		21,510.00
Elizabeth City State Teachers College:		
Permanent Improvement, Laws 1938	$ 8,700.00	
Permanent Improvement, Laws 1937	3,053.73	11,753.73
Fayetteville State Teachers College		15,736.00

(RECEIPTS)

North Carolina College for Negroes:		
Permanent Improvement, Laws 1938	$ 75,252.00	
Gymnasium	21,750.00	$ 97,002.00
Permanent Improvements:		
North Carolina School for the Deaf, Morganton:		
Permanent Improvement, Laws 1938	$ 5,998.55	
School Building	19,538.70	25,537.25
State School for the Blind and Deaf, Raleigh		12,654.00
State Hospital, Raleigh		256,451.72
State Hospital, Morganton		544,907.00
State Hospital, Goldsboro:		
Permanent Improvement, Laws 1938	$ 151,429.30	
Epileptic Building	22,035.15	
Permanent Improvement, Laws 1929	8,016.09	181,480.54
Caswell Training School		19,640.00
North Carolina Orthopaedic Hospital		3,725.00
North Carolina Sanatorium		27,560.00
Western North Carolina Sanatorium:		
Permanent Improvement, Laws 1938	$ 1,500.00	
Cottages and Equipment	2,239.21	3,739.21
Stonewall Jackson Training School		4,151.95
Morrison Training School		1,498.21
Eastern Carolina Training School:		
Permanent Improvement, Laws 1938	$ 2,000.00	
Permanent Improvement, Laws 1937	9,907.18	
Shop Building	2,790.00	14,697.18

(RECEIPTS)

Industrial Farm Colony for Women	$ 5,000.00		
Confederate Women's Home	784.42		
Public Buildings and Grounds	8,768.80		
Central Heating Plant and Capitol Sprinkler System	27,877.95		
Justice Department Building	62,963.36		
Unemployment Compensation Commission Building	42,732.00		
State Highway Commission Prison Camps	117,849.07		
State Warehouse System, Cotton Classing Warehouse	2,328.02		
State Inland Waterway	4,487.00		
State Laboratory of Hygiene Building	44,577.70	$ 2,598,416.03	
Total Special Fund Receipts			$ 70,610,095.49
*Fund Transfers:			
Debt Service and Bond Redemption:			
Interest Transfers:			
General Fund Bonds	$ 2,399,959.67		
Highway Bonds	3,440,571.25		
Public School Building Bonds	383,262.50		
Interest Veterans Loan Bonds	105,000.00	$ 6,328,793.42	
Bond Redemption Transfers:			
General Fund Bonds	$ 2,020,000.00		
Highway Bonds	4,575,000.00		
Public School Building Bonds	875,000.00	7,470,000.00	
Pension Transfers:			
Confederate Soldiers and Widows	$ 308,764.02		
Unused and Unadjusted Pensions	23,159.22	331,923.24	
State College of A. & E., Hatch, Adams, Purnell Fund		48,157.00	
*Total Fund Transfers Special Fund			$ 14,178,873.66
Sinking Funds:			
Highway No. 1	$ 147,081.85		
Highway No. 2	400,203.75		
*Transferred from Highway Fund	500,000.00	1,047,285.60	

* Fund transfers are transfers between funds and are not receipts or disbursements of cash.

(RECEIPTS)

Public School Building No. 3	$ 41,050.00		
Public School Building No. 4	103,617.50		
Public School Building No. 9	22,685.00		
Public School Building No. 12	9,910.40	$ 177,262.90	
Educational and Charitable No. 5	$ 350,190.25		
Educational and Charitable No. 6	79,280.00		
Educational and Charitable No. 7	85,213.75	514,684.00	
County Loan Trust Fund No. 8		450.00	
Total Sinking Fund Receipts			$ 1,739,682.50
Bond Sales:			
Public School Textbooks		$ 1,500,000.00	
Permanent Improvements		750,000.00	2,250.000.00
Total Receipts All Sources			$173,195,745.01

REPORT OF STATE TREASURER

DISBURSEMENTS FOR FISCAL YEAR ENDING JUNE 30, 1940

General Fund Disbursements:

Administrative Departments, Boards and Commissions:		
General Assembly		$ 7,862.86
Judiciary:		
Supreme Court Justices	$ 63,350.00	
Supreme Court Departmental Expenses	29,343.87	
Supreme Court Printing and Reprinting Reports	9,609.04	
Superior Court Judges	251,355.81	
Superior Court Solicitors	105,414.98	459,073.70
Adjutant General		83,576.26
Alcoholic Board of Control		39,235.07
Atlantic and North Carolina Railroad		5.00
Attorney General		38,444.16
Auditor's Department		54,109.31
Budget Bureau		32,526.88
Board of Charities and Public Welfare:		
Administration	$ 195,422.21	
Eugenics Board	1,438.35	196,860.56
Child Welfare Commission		3.63
Department of Conservation and Development:		
Administration	$ 312,632.90	
Advertising	92,286.38	
Commercial Fisheries	50,366.02	
Game and Inland Fisheries	439,340.31	
Purchase of Land, Bladen County	821.00	895,446.61
Department of Education		93,277.96

(DISBURSEMENTS)

Department of Labor:			
Administration	$ 80,434.94		
Board of Boiler Rules	9,778.87	$ 90,213.81	
Division of Purchase and Contract		27,669.07	
Great Smoky Mountain Park Memorial		5.00	
Gasoline and Oil Inspection		105,326.31	
Governor's Office		33,349.55	
Governor's Mansion		11,297.62	
Historical Commission		23,672.70	
Industrial Commission		87,532.16	
Insurance Department		89,482.34	
Insurance on State Property		40.00	
Library Commission		18,077.06	
Local Government Commission		32,957.05	
North Carolina Board of Health		477,482.63	
Public Buildings and Grounds		147,358.94	
Revenue Department		626,764.16	
Rental of Outside Offices		75.00	
Rural Electrification Authority		10,921.98	
State Commission for the Blind		52,911.38	
State Board of Elections		11,738.01	
Secretary of State		27,881.16	
State Library		11,833.99	
State Tax Commission		1.95	
Transportation Advisory Commission		18.68	
Tick Eradication		12.00	
Treasury Department		44,760.08	
Unemployment Compensation Commission Employment Service		550,171.51	
Utilities Commission:			
Administration	$ 38,502.91		
Rate Investigation	13,348.26	51,851.17	
Weights and Measures		18,422.23	
			$ 4,452,249.54

Educational, Charitable and Correctional Institutions:

Educational:		
University of North Carolina	$ 2,747,017.75	
University Service Plant	987,182.29	
State College of A. & E.	1,285,977.31	
State College Experiment Station	298,355.32	
State College Cooperative Extension	936,150.52	

(DISBURSEMENTS)

North Carolina College for Women	$ 1,147,457.42	
East Carolina Teachers College	433,041.67	
Negro A. & T. College	239,966.44	
Western Carolina State Teachers College	237,550.75	
Appalachian State Teachers College	330,298.40	
Cherokee Indian Normal School	34,059.26	
Winston-Salem State Teachers College	117,577.31	
Elizabeth City State Teachers College	97,488.41	
Fayetteville State Teachers College	126,793.26	
North Carolina College for Negroes	231,245.48	
North Carolina School for the Deaf, Morganton	151,034.94	
North Carolina School for the Blind and Deaf, Raleigh	161,499.50	
Blind Student Aid	2,395.00	$ 9,565,091.03
Charitable and Correctional Institutions:		
State Hospital, Raleigh	$ 469,722.09	
State Hospital, Morganton	412,499.63	
State Hospital, Goldsboro	291,391.16	
Caswell Training School	180,615.15	
North Carolina Orthopaedic Hospital	106,388.25	
North Carolina Sanatorium	333,489.17	
Sanatorium Extension	23,547.65	
Western North Carolina Sanatorium	180,942.10	
Western Carolina Sanatorium Buildings	1,035.81	
Eastern Carolina Sanatorium	684.32	
Stonewall Jackson Training School	127,078.69	

(DISBURSEMENTS)

State Home Industrial School for Girls	$ 63,148.33	
Morrison Training School	49,908.99	
Eastern Carolina Training School	45,912.04	
State Industrial Farm Colony for Women	24,521.00	
North Carolina Soldiers Home	6.94	
Confederate Cemetery	350.00	
Confederate Women's Home	11,492.01	
Oxford Orphanage	30,000.00	
Oxford Colored Orphanage	33,000.00	
State's Prison	91.32	$ 2,385,824.65
Total Educational, Charitable and Correctional Institutions		$11,950,915.68
State Aid and Subsidies:		
Board of Charities and Public Welfare:		
Mothers Aid	$ 2,530.75	
Care Dependent Children	7,255.16	
Old Age Assistance	3,265,725.21	
Aid to Dependent Children	1,181,099.44	
Aid to County Administration	325,921.28	4,782,531.84
Board of Education:		
Adult Education	$ 28,033.65	
Commercial Education	336.92	
Industrial Rehabilitation	10,093.69	
Vocational Education	1,018,693.99	1,057,158.25
Board of Health, Orthopaedic Clinics		6,000.00
Bennett Memorial		50.00
Blind Aid		382,129.60
Civilian Rifle Practice		176.79
Confederate Museum		400.00
Commission on Local Legislation		42.80
Commission on Nautical School		67.39
Firemen's Relief Fund		1,750.00
Fugitives from Justice		1,719.54
Fred A. Olds Memorial		109.00
Great Smoky Mountain Park Memorial		9,589.53

(DISBURSEMENTS)

Indemnity Diseased Slaughtered Livestock:			
Bangs Disease	$ 19,151.66		
Tubercular Cattle	269.78	$ 19,421.44	
Inland Waterways		4,487.00	
Japanese Beetle Control		19,046.31	
Land Script Fund A. & E. College		7,500.00	
Memorial to Colonel Benjamin Cleveland		50.00	
North Carolina Cape Hatteras Seashore Commission		1,435.72	
Oyster Shell Planting Project		1,647.00	
Public Printing and Cooperative Supplies		46,912.51	
Retirement Commission for Teachers and State Employees		4,555.07	
State Planning Board		4,287.03	
World's Fair Commission		48,242.29	
Pensions:			
Disabled Soldiers	$ 1,950.00		
Olivia B. Grimes	600.00		
Annie B. Craig	1,200.00		
Mrs. C. B. Aycock	1,200.00		
W. D. Terry	450.00		
Mrs. W. W. Kitchin	1,200.00	6,600.00	
Debt Service Expense		1,733.27	
Total State Aid and Subsidies			$ 6,407,642.38
State Public Schools, Eight Months Term			26,671,604.22
Sinking Fund Installments			271,320.00
Refunds from General Fund Revenue:			
Revenue Department:			
Schedule "A" Inheritance Tax	$ 11,607.13		
Schedule "B" License Tax	13,971.38		
Schedule "C" Franchise Tax	14,478.12		
Schedule "D" Income Tax	71,493.42		
Schedule "E" Sales Tax	14,376.75		
Schedule "F" Beverage Tax	3,199.07		

(DISBURSEMENTS)

Schedule "G"				
Gift Tax	$ 469.11			
Schedule "H"				
Intangible Tax	14,877.48	$ 144,472.46		
Corporation Tax, Secretary of State		825.38		
Governor's Office		57.50		
Insurance Department Fees		10.50		
State Board of Elections		.50		
Intangible Tax to Counties, Cities and Towns		500,713.15		
Total General Fund Refunds			$ 646,079.49	
*Fund Transfers General Fund:				
Confederate Veterans and Widows		$ 308,764.02		
Interest General Fund Bonds		2,399,959.67		
Redemption General Fund Bonds		2,020,000.00	4,728,723.69	
Total General Fund Disbursements				$ 55,128,535.00
Special Fund Disbursements:				
Agricultural Department:				
Administration	$ 535,440.91			
Cooperative Inspection Service	40,843.41			
State Fair	70,599.54	646,883.86		
Banking Department		$ 56,265.35		
Bus Regulation Depository Account		2,677.72		
Bureau of Identification and Investigation		72,395.95		
Civil Engineers and Land Surveyors		2,709.24		
Department of Education		19,135.66		
Federal Funds:				
Board of Public Welfare, Child Welfare	$ 54,298.34			
Board of Public Welfare, State Account	215.00			
Emergency Relief Fund, New Hanover County	3,111.29			
Emergency Relief Fund, Pender County	3,421.73			
Forest Reserve Fund	8,866.48			
N. C. Board of Health, Social Security Fund	576,291.89			

* Fund transfers are transfers between funds, and are not receipts or disbursements of cash.

(DISBURSEMENTS)

Unemployment Compensation Commission Administration	$ 612,626.64	
Unemployment Compensation Commission Benefit Fund	3,974,234.39	
Workmen's Compensation	1,493.00	$ 5,234,558.76
Dry Cleaners Commission		$ 6,455.10
Highway Funds, Maintenance and Construction		30,310,294.22
Insurance Department:		
Publication	$ 8,029.01	
Firemen's Relief Fund	29,621.00	37,650.01
Law Enforcement and Officers Benefit		89,793.09
Motor Vehicle Bureau		359.34
North Carolina Board of Health:		
Bedding Fund	$ 7,915.14	
Dental Fund	44,928.32	
Smith Reynolds Foundation	165,010.37	
Venereal Disease Control	155,622.23	
Maternity and Infancy	77.20	373,553.26
North Carolina Real Estate Commission		10.00
Negro Welfare, Rockefeller Fund		.90
Pensions Confederate Veterans and Widows		338,157.84
Probation Commission		12,360.65
Purchase of State Textbooks		142,634.46
Public School Special Building Fund:		
Loan Fund of 1921	$ 31,228.00	
Loan Fund of 1923	31,884.75	
Loan Fund of 1925	80,058.34	
Loan Fund of 1927	24,203.78	167,374.87
Rodman Trust Fund		1,870.00
Rosenwald Fund		168.00

(DISBURSEMENTS)

State Board of Education:			
State Literary Loan Fund	$ 389,986.93		
State Textbook Commission	295,647.85		
State Commercial Education	276.65		
Health Education, Rockefeller Foundation	13,825.57	$ 699,737.00	
Spanish American War Veterans		4.94	
State Warehouse System:			
Principal	12,000.00		
Supervision	164,983.83	176,983.83	
Unclaimed Bank Dividends and Deposits		4,999.99	
Unemployment Compensation Commission Clearing Account		11,150,396.67	
World War Veterans Loan Fund:			
Account No. 1	186,425.25		
Account No. 2	119,928.63		
Appraisal Account	24,343.01	330,696.89	
Workmen's Compensation Security Fund:			
Mutual Companies	69,075.07		
Stock Companies	13,051.04	82,126.11	$ 49,960,253.71
Interest and Bond Curtail:			
Interest:			
General Fund Bonds	2,442,192.75		
Highway Bonds	3,601,163.38		
Public School Building Bonds	406,806.25		
Veterans Loan Fund Bonds	107,701.25		
Laboratory of Hygiene Bonds	7,087.50		
University of North Carolina Bonds	38,432.50		
State College of A. & E. Bonds	12,717.50		
Woman's College Bonds	9,930.00	6,626,031.13	
		2442192 75	

(DISBURSEMENTS)

Bond Redemption:		
General Fund Bonds	$ 1,715,000.00	
Highway Bonds	4,281,000.00	
Public School Building Bonds	892,000.00	
Laboratory of Hygiene Bonds	5,000.00	
University of North Carolina Bonds	8,000.00	$ 6,901,000.00
		1 715
		5186
Self Liquidating Bond Accounts:		
University of North Carolina	395,684.17	
State College of A. & E.	39,093.50	
Woman's College, Greensboro	61,121.76	495,899.43
Permanent Improvements:		
University of North Carolina, Laws 1938	233,912.34	
University of North Carolina, Laws 1938, Code 14501	251,442.89	
University of North Carolina, Laws 1938, Code 14502	429,802.73	
University of North Carolina, Laws 1938 Code 14504	75,652.74	
University of North Carolina, Laws 1937, Code 1410	57,935.45	
University of North Carolina Power Plant	580,782.54	
University of North Carolina, Laws 1929	5,446.05	1,634,974.74
State College of A. & E. Laws, 1938, Code 14512	68,543.99	
State College of A. & E., Laws 1938, Code 14513	101,817.68	
State College of A. & E., Laws 1938, Code 14514	344,425.48	

(DISBURSEMENTS)

State College of A. & E., Laws 1937, Code 1411	$ 6,145.53	
State College of A. & E., Chemistry and Dairy Plant Building	165,799.96	$ 686,732.64
N. C. College for Women, Laws 1938	198,810.34	
N. C. College for Women, Dining Hall and Dormitory	283,769.92	
N. C. College for Women, Laws 1937	21.00	482,601.26
East Carolina Teachers College, Laws 1938		217,368.60
Negro A. & T. College Laws 1938	155,070.97	
Negro A. & T. College, Laws 1937	546.64	155,617.61
Western Carolina Teachers College, Laws 1938	179,660.51	
Western Carolina Teachers College, Gymnasium	7,501.21	
Western Carolina Teachers College, Water System	10,583.00	
Western Carolina Teachers College, Laws 1937	75,728.17	273,472.89
Appalachian Teachers College, Administration Building	9,519.13	
Appalachian Teachers College, Science Building	41,846.42	
Appalachian Teachers College, Laws 1937	4,590.97	
Appalachian Teachers College, Laws 1929	1,685.63	57,642.15
Cherokee Indian Normal School, Laws 1938	11,240.60	
Cherokee Indian Normal School, Laws 1929	1,144.89	12,385.49
Winston-Salem Teachers College, Laws 1938	92,852.99	
Winston-Salem Teachers College, Laws 1937	25,228.36	118,081.35

(DISBURSEMENTS)

Elizabeth City State Teachers College, Laws, 1938	$ 19,945.94	
Elizabeth City State Teachers College, Laws, 1937	11,424.34	$ 31,370.28
Fayetteville State Teachers College, Laws 1938		49,568.71
N. C. College for Negroes, Dormitory and Cottages	201,314.06	
N. C. College for Negroes, Gymnasium	26,954.23	228,268.29
N. C. School for the Deaf, Laws 1938	17,548.55	
N. C. School for the Deaf, Main Building	22,928.53	
N. C. School for the Deaf, Laws 1937	7,422.61	
N. C. School for the Deaf, Laws 1929	950.39	48,850.08
N. C. School for the Blind and Deaf, Laws 1938	21,956.84	
N. C. School for the Blind and Deaf, Laws 1937	277.05	22,233.89
State Hospital, Raleigh Laws, 1938	820,937.72	
State Hospital, Raleigh Laws, 1937	351.72	821,289.44
State Hospital, Morganton, Laws 1938		1,162,337.05
State Hospital, Goldsboro, Laws 1938	541,978.69	
State Hospital, Goldsboro, Epileptic Building	65,107.46	
State Hospital, Goldsboro, Laws 1929	8,016.09	615,102.24
Caswell Training School, Laws 1938	23,926.84	
Caswell Training School, Laws 1929	425.00	24,351.84
N. C. Orthopaedic Hospital, Laws 1938	500.00	
N. C. Orthopaedic Hospital, Assembly Hall	12,222.56	12,722.56

(DISBURSEMENTS)

N. C. Sanatorium, Laws 1938		$ 55,199.73
Western North Carolina Sanatorium, Laws 1938	$ 6,660.09	
Western North Carolina Sanatorium, Cottages	4,330.14	
Western North Carolina Sanatorium, Laws 1937	35.01	11,025.24
Stonewall Jackson Training School, Laws 1938	72.16	
Stonewall Jackson Training School, Swimming Pool and Calf Barn	10,701.74	
Stonewall Jackson Training School, Laws 1937	2,172.70	12,946.60
State Home Industrial School for Girls, Laws, 1938	3,565.70	
State Home Industrial School for Girls, Laws 1937	219.82	3,785.52
Morrison Training School, Laws 1938	3,079.78	
Morrison Training School, Laws 1937	45.94	3,125.72
Eastern Carolina Training School, Central Building	17,592.40	
Eastern Carolina Training School, Shop Building	4,552.59	22,144.99
State Industrial Farm Colony for Women, Laws 1938	8,861.96	
State Industrial Farm Colony for Women, Laws 1937	1,760.53	
State Industrial Farm Colony for Women, Laws 1927	1.00	10,623.49
Confederate Women's Home, Laws 1938		5,966.20
Public Buildings and Grounds, Laws 1938	8,337.47	
Public Buildings and Grounds, Laws 1929	350.00	8,687.47

(DISBURSEMENTS)

Sprinkler System for State Capitol		$ 125,849.10	
Department of Justice Building		341,450.35	
Unemployment Compensation Commission Building		141,331.44	
Elevator and Heating Plant		31,052.84	
Annex to Revenue Building		333.64	
North Carolina Historical Commission		23,202.20	
State Highway Prison Camps		379,576.98	
Cotton Classing Warehouse		11,242.24	
State Office Building, Laws 1937		1,383.25	
Laboratory of Hygiene Building		150,636.97	
Inland Waterway, Laws 1927		2,927.90	$ 22,020,393.54
*Fund Transfers Special Fund:			
Board of Public Welfare:			
Old Age Assistance	$ 2,089,775.23		
Aid to Dependent Children	681,310.09		
County Administration Fund	111,306.81		
Aid to County Administration	89,236.65	2,971,628.78	
Gasoline and Oil Inspection:			
Gasoline Inspection	1,091,559.17		
Oil Inspection	146,390.93	1,237,950.10	
Highway Funds:			
Bond Redemption	4,575,000.00		
Interest on Bonds	3,440,571.25		
Sinking Fund Requirements	500,000.00	8,515,571.25	
Public School Special Building Fund:			
Interest on Bonds	383,262.50		
Redemption of Bonds	875,000.00	1,258,262.50	
Smith Lever Fund, State College of A. & E.		827,978.52	
State College Experiment Station		48,157.00	

* Fund transfers are transfers between funds, and are not receipts or disbursements of cash.

(DISBURSEMENTS)

State Commission for the Blind:				
Blind Aid, Federal	$ 203,543.96			
Blind Aid, County	83,676.34	$ 287,220.30		
Interest Veterans Loan Fund Bonds		105,000.00		
Unused and Unadjusted Pensions		23,159.22		
Vocational Education		716,757.05		
*Total Special Fund Transfers			$15,991,684.72	
Total Special Fund Disbursements				$ 87,972,331.97
Sinking Fund Investments:				
Highway No. 1	$ 237,989.67			
Highway No. 2	797,199.41	1,035,189.08		
Public School Building Fund No. 3	$ 65,206.24			
Public School Building Fund No. 4	93,099.96			
Public School Building Fund No. 9	3,648.24			
Public School Building Fund No. 12	5.00	161,959.44		
Educational and Charitable Institutional No. 5	$ 399,126.10			
Educational and Charitable Institutional No. 6	65,005.68			
Educational and Charitable Institutional No. 7	72,122.77	536,254.55	1,733,403.07	
County Loan Trust Fund No. 8			1,000.00	1,734,403.07
Cash Balance June 30, 1940				28,360,474.97
Total Disbursements				$173,195,745.01

*Fund Transfers are transfers between funds, and are not receipts or disbursements of cash.

REPORT OF STATE TREASURER

STATEMENT OF THE SINKING FUNDS, JUNE 30, 1940

Invested:

HIGHWAY SINKING FUND NO. 1

4 % Highway Bonds, due J. & J. 1946	$ 1,000.00	
4¼% Highway Bonds, due J. & J. 1948-51	9,000.00	
4½% Highway Bonds, due J. & J. 1945-64	671,000.00	
4¾% Highway Bonds, due J. & J. 1952	1,000.00	
5 % Highway Bonds, due J. & J. 1961	232,000.00	
4¼% Public School Bonds, due January 1950-52	11,000.00	
4½% Public School Bonds, due January 1950	1,000.00	
4 % Redemption and Improvement Bonds, due J. & J. 1950-53	48,000.00	
4 % Building Bonds, due April 1968	291,000.00	
4¼% Building Bonds, due April 1968	13,000.00	
4½% Building Bonds, due January 1962-66	213,000.00	
4½% Building Bonds, due October 1963	84,000.00	
4¾% Building Bonds, due October 1963	140,000.00	
5 % Building Bonds, due July 1961	173,000.00	
4 % Veterans Loan Bonds, due July 1951	8,000.00	
4¼% Veterans Loan Bonds, due April 1950	19,000.00	
4 % School for Feeble Minded Bonds, due July 1951	100.00	
4 % State Prison Bonds, due July 1967	85,000.00	
5 % Funding Bonds, due February 15, 1947-52	43,000.00	
2½% Craven County Bonds, due July 1976	8,676.64	
6 % County of Henderson Bonds, due September 1940-41	100,000.00	
4 % State Hospital Bonds, due July 1949	500.00	$ 2,152,276.64

HIGHWAY SINKING FUND NO. 2

4 % Highway Bonds, due July 1948	$ 2,000.00	
4¼% Highway Bonds, due January 1949-53	9,000.00	
4½% Highway Bonds, due J. & J. 1941-64	1,791,000.00	
4¾% Highway Bonds, due J. & J. 1945-52	328,000.00	
5 % Highway Bonds, due July 1961	890,000.00	
4 % Building Bonds, due April 1968	1,095,000.00	
4¼% Building Bonds, due April 1968	240,000.00	
4½% Building Bonds, due January 1962-66	1,138,000.00	
4½% Building Bonds, due October 1963	574,000.00	
4¾% Building Bonds, due October 1963	981,000.00	
5 % Building Bonds, due July 1961	430,000.00	
4 % Redemption and Improvement Bonds, due J. & J. 1950-53	95,500.00	
4 % School for Feeble Minded Bonds, due July 1951	500.00	
4 % Veterans Loan Bonds, due July 1951	12,000.00	
4¼% Veterans Loan Bonds, due April 1950	65,000.00	
4¼% Public School Bonds, due January 1950-52	29,000.00	
4½% Public School Bonds, due January 1941-50	36,000.00	
4 % State Prison Bonds, due July 1967	32,000.00	
5 % Funding Bonds, due February 15, 1947-52	298,000.00	
3½% General Funding Bonds, due July 1946	1,000.00	
4 % Administration Building Bonds, due July 1951	8,000.00	

4 %	Farm Colony for Women Bonds, due April 1967	$ 9,000.00	
4¼%	Smoky Mountain Park Bonds, due April 1950-72	405,000.00	
	Jackson County Highway Loan Contract, due March 1941	33,500.00	$ 8,502,500.00

PUBLIC SCHOOL SINKING FUND NO. 3

4½%	Highway Bonds, due J. & J. 1948-64	$ 248,000.00	
4¾%	Highway Bonds, due January 1950	4,000.00	
5 %	Highway Bonds, due July 1961	1,000.00	
4 %	Building Bonds, due April 1968	3,000.00	
4¼%	Building Bonds, due April 1968	14,000.00	
4½%	Building Bonds, due January 1962-66	392,000.00	
4¾%	Building Bonds, due October 1963	17,000.00	679,000.00

PUBLIC SCHOOL SINKING FUND NO. 4

4¼%	Highway Bonds, due January 1953	$ 5,000.00	
4½%	Highway Bonds, due J. & J. 1952-64	229,000.00	
4¾%	Highway Bonds, due January 1950	25,000.00	
5 %	Highway Bonds, due July 1961	94,000.00	
4 %	Building Bonds, due April 1968	7,000.00	
4¼%	Building Bonds, due April 1968	370,000.00	
4½%	Building Bonds, due January 1962-66	153,000.00	
4¾%	Building Bonds, due October 1963	247,000.00	
5 %	Building Bonds, due July 1961	64,000.00	
5 %	Funding Bonds, due February 15, 1952	4,000.00	1,198,000.00

PUBLIC SCHOOL SINKING FUND NO. 9

4½%	Highway Bonds, due J. & J. 1949-64	$ 85,000.00	
5 %	Highway Bonds, due July 1961	168,000.00	
4 %	Building Bonds, due April 1968	3,000.00	
4½%	Building Bonds, due January 1962	25,000.00	
4¾%	Building Bonds, due October 1963	20,000.00	
5 %	Building Bonds, due July 1961	82,000.00	383,000.00

PUBLIC SCHOOL SINKING FUND NO. 12

4½%	Highway Bonds, due January 1953-61	$ 14,000.00	
5 %	Highway Bonds, due July 1961	8,000.00	
4¾%	Building Bonds, due October 1963	10,000.00	
5 %	Building Bonds, due July 1961	58,000.00	90,000.00

EDUCATIONAL AND CHARITABLE INSTITUTIONAL SINKING FUND NO. 5

4 %	Highway Bonds, due July 1946	$ 200,000.00
4¼%	Highway Bonds, due January 1949-51	4,000.00
4½%	Highway Bonds, due J. & J. 1951-64	492,000.00
4¾%	Highway Bonds, due January 1950-52	29,000.00
5 %	Highway Bonds, due July 1961	268,000.00
4 %	Building Bonds, due April 1968	314,000.00
4¼%	Building Bonds, due April 1968	285,000.00
4½%	Building Bonds, due January 1962-66	398,000.00
4½%	Building Bonds, due October 1963	149,000.00
4¾%	Building Bonds, due October 1963	530,000.00
5 %	Building Bonds, due July 1961	457,000.00

4 % Refunding and Improvement Bonds, due J. & J. 1950-53	$ 38,000.00	
4¼% Special School Building Bonds, due January 1950-52	18,000.00	
4¼% Smoky Mountain Park Bonds, due April 1950	26,000.00	
5 % Funding Bonds, due February 15, 1952	68,000.00	
4 % School for Feeble Minded Bonds, due July 1951	1,000.00	
4 % State Hospital Bonds, due July 1949	1,000.00	
4¼% Veterans Loan Bonds, due April 1950	33,000.00	
Stanly County Highway Repayment Contract, due December 1940	42,443.66	$ 3,353,443.66

EDUCATIONAL AND CHARITABLE INSTITUTIONAL SINKING FUND NO. 6

4 % Highway Bonds, due July 1940-43	$ 6,000.00	
4¼% Highway Bonds, due January 1943-52	13,000.00	
4½% Highway Bonds, due J. & J. 1942-62	103,000.00	
5 % Highway Bonds, due July 1961	67,000.00	
4 % Building Bonds, due April 1968	97,000.00	
4¼% Building Bonds, due April 1968	59,000.00	
4½% Building Bonds, due January 1962-66	106,000.00	
4½% Building Bonds, due October 1963	25,000.00	
4¾% Building Bonds, due October 1963	58,000.00	
5 % Building Bonds, due July 1961	70,000.00	
4 % State Prison Bonds, due July 1967	3,000.00	
4 % Refunding and Improvement Bonds, due J. & J. 1950-53	15,500.00	
4 % Administration Building Bonds, due July 1951	3,000.00	
4 % Veterans Loan Bonds, due July 1951	2,000.00	
5 % Atlantic and N. C. R. R. Company Note, due September 6, 1937	104,900.00	732,400.00

EDUCATIONAL AND CHARITABLE INSTITUTIONAL SINKING FUND NO. 7

4¼% Highway Bonds, due January 1945-52	$ 72,000.00	
4½% Highway Bonds, due J. & J. 1954-64	104,000.00	
4¾% Highway Bonds, due January 1951	1,000.00	
5 % Highway Bonds, due July 1961	79,000.00	
4 % Building Bonds, due April 1968	61,000.00	
4½% Building Bonds, due January 1968	22,000.00	
4½% Building Bonds, due October 1963	5,000.00	
4¾% Building Bonds, due October 1963	188,000.00	
5 % Building Bonds, due July 1961	58,000.00	
5 % Funding Bonds, due February 15, 1952	2,000.00	
4 % Veterans Loan Bonds, due July 1951	1,000.00	
4¼% Veterans Loan Bonds, due April 1950	5,000.00	
4 % Farm Colony Building Bonds, due April 1967	14,000.00	
4 % Refunding and Improvement Bonds, due J. & J. 1950-53	11,000.00	623,000.0
Total Invested		$ 17,713,620.3
Cash Not Invested		299,423.5
Total		$ 18,013,043.8

COUNTY LOAN TRUST FUND NO. 8

Cash Not Invested June 30, 1940	$ 1,893.7

STATE'S INVESTMENTS

JUNE 30, 1940

Public School Building Loans Secured by County Serial Notes:		
Special School Building Loans	$ 5,680,598.14	
Literary Fund Building Loans	1,799,442.09	$ 7,480,040.23
World War Veterans Loan Fund:		
Account No. 1	$ 1,428,333.60	
Account No. 2	336,910.55	1,765,244.15
Railroad Stock:		
30,002 Shares Stock, North Carolina R. R. Company	$ 3,000.200.00	
12,666 Shares Stock, Atlantic and North Carolina R. R. Co.	1,266,600.00	4,266,800.00

The State own a majority of stock in these railroads, thereby giving the State control, which, at the same time enhances the value of this majority stock. The North Carolina Railroad extends from Goldsboro via Raleigh and Greensboro to Charlotte. It is leased to the Southern Railroad upon a flat eight per cent (8%) stock basis. The Atlantic and North Carolina Railroad extends from Morehead City to Goldsboro and is being operated by the State.

ASSESSED PROPERTY VALUATION

1933	$2,089,209,188
1934	2,152,433,146
1935	2,184,062,652
1936	2,199,517,988
1937	2,348,252,975
1938	2,312,019,453
1939	2,337,223,566

REPORT OF THE STATE TREASURER

BONDED DEBT OF THE STATE OF NORTH CAROLINA

JUNE 30, 1940

% Hospital Bonds, July 1909, due July 1949	$ 500,000.00
% Redemption Bonds, July 1910, due July 1950	3,430,000.00
% Administration Building Bonds, July 1911, due July 1951	250,000.00
% Feeble Minded School Bonds, July 1911, due July 1951	60,000.00
% Improvement Bonds, July 1913, due July 1953	1,142,500.00
% Refunding Bonds, January 1913, due January 1953	550,000.00
% Funding Bonds, February 15, 1922, due 1942, 47, 52	3,750,000.00
¼% General Fund Bonds, July 1934, due July 1940-42	2,700,000.00
½% General Fund Bonds, July 1934, due July 1942-47	5,530,000.00
½% General Funding and Improvement Bonds, July 1935, due July 1940-41	815,000.00
½% General Funding and Improvement Bonds, July 1935 due July 1941-45	2,239,000.00

Educational and Charitable Institutions Building Bonds

4 % Dated April 1931, due April 1967 (Farm Colony)	60,000.00	
4 % Dated April 1931, due April 1968	4,244,000.00	
4¼% Dated April 1930, due April 1968	1,000,000.00	
4¼% Dated April 1930, due April 1941-72 (Park)	1,600,000.00	
4½% Dated January 1922, due January 1962	3,373,000.00	
4½% Dated January 1926, due January 1966	5,125,000.00	
4½% Dated October 1923, due October 1963	3,049,000.00	
4¾% Dated October 1923, due October 1963	7,100,000.00	
4¾% Dated October 1923, due October 1963 (Fisheries)	500,000.00	
5 % Dated July 1921, due July 1961	3,372,000.00	
4 % Dated July 1931, due July 1967 (Prison)	400,000.00	
3¼% Dated April 1937, due April 1943-45	452,000.00	
2¾% Dated April 1937, due April 1946-48	1,892,000.00	
3¼% Dated April 1937, due April 1941-45 (Office Building)	250,000.00	
2¾% Dated April 1937, due April 1946-48 (Office Building)	375,000.00	
2 % Dated July 1938, due July 1948-49	1,635,000.00	
2¼% Dated July 1938, due July 1940-48	2,985,000.00	
1¼% Dated July 1939, due July 1943-49 (Improvement and School Book)	1,950,000.00	
1½% Dated July 1939, due July 1942-43 (Improvement and School Book)	300,000.00	$ 60,628,500.00

Public School Special Building Bonds

4 % Dated January 1928, due January 1941 (Laws 1927)	$ 100,000.00	
4¼% Dated January 1928, due January 1941-52 (Laws 1927)	1,400,000.00	
4¼% Dated January 1927, due January 1941-51 (Laws 1925)	2,750,000.00	
4½% Dated January 1922, due January 1941-47 (Laws 1921)	1,585,000.00	
4½% Dated January 1926, due January 1941-50 (Laws 1923)	2,500,000.00	8,335,000.00

World War Veterans Loan Bonds

4¼% Dated April 1930, due April 1950	$ 2,000,000.00	
4 % Dated July 1931, due July 1951	500,000.00	2,500,000.00

Highway Serial Bonds

4 % Dated January 1927-31, due July 1940-48	$12,500,000.00	
4 % Dated January 1928, due January 1941	500,000.00	
4¼% Dated January 1931, due January 1941-54 (Cape Fear)	1,000,000.00	
4¼% Dated January 1930, due January 1941-44 (Chowan Bridge)	200,000.00	
4¼% Dated January 1927, due January 1941-49	8,399,000.00	
4½% Dated J. & J. 1921-26, due January 1941-64	34,684,000.00	
4½% Dated J. & J. 1921-26, due July 1941-61	11,447,000.00	
4¾% Dated January 1923, due January 1941-52	3,000,000.00	
5 % Dated July 1921, due July 1941, 51, 61	4,540,000.00	76,270,000.00
Total Debt		$ 147,733,500.00

BIENNIAL REPORT

OF THE

Treasurer of North Carolina

FOR

FISCAL YEARS ENDING
JUNE 30, 1941-1942

CHAS. M. JOHNSON
STATE TREASURER

CONTENTS

	Page
Consolidated Statement— Fiscal Year Ending June 30, 1941	5
Consolidated Statement— Fiscal Year Ending June 30, 1942	32
Disbursements—Fiscal Year Ending June 30, 1941	15
Disbursements—Fiscal Year Ending June 30, 1942	43
Investments—Railroad Stock and Miscellaneous	57
Letter of Transmittal	4
Receipts—Fiscal Year Ending June 30, 1941	6
Receipts—Fiscal Year Ending June 30, 1942	32
Sinking Funds—Fiscal Year Ending June 30, 1941	27
Sinking Funds—Fiscal Year Ending June 30, 1942	54
State Debt June 30, 1941	30
State Debt June 30, 1942	59
Treasurers of North Carolina	3

PUBLIC TREASURERS OF NORTH CAROLINA

	From	To
Richard Caswell, Northern District	1775	1777
Samuel Johnston, Southern District	1775	1777
Memucan Hunt	1777	1787
John Haywood	1787	1827
William S. Robards	1827	1830
William S. Mhoon	1830	1835
Samuel T. Patterson	1835	1837
Daniel W. Courts	1837	1839
Charles L. Hinton	1839	1843
John W. Wheeler	1843	1845
Charles L. Hinton	1845	1851
Daniel W. Courts	1851	1863
Jonathan Worth	1863	1865
Jonathan Worth, Provisional Treasurer	June 12, 1865	Nov. 16, 1865
William Sloan	Nov. 16, 1865	Jan. 1, 1866
Kemp P. Battle	Jan. 1, 1866	July 8, 1868
David A. Jenkins	July 8, 1868	Nov. 22, 1876
John M. Worth	Nov. 22, 1876	Jan. 21, 1885
Donald W. Bain	Jan. 21, 1885	Nov. 16, 1892
Samuel McD. Tate	Nov. 16, 1892	Jan. 23, 1895
William H. Worth	Jan. 23, 1895	Jan. 15, 1901
Benjamin R. Lacy	Jan. 15, 1901	Feb. 21, 1929
Nathan O'Berry	Feb. 23, 1929	Jan. 6, 1932
John P. Stedman	Jan. 7, 1932	Nov. 21, 1932
Chas. M. Johnson	Nov. 21, 1932	

STATE OF NORTH CAROLINA

TREASURY DEPARTMENT

Raleigh, September 25, 1942

To His Excellency,
J. MELVILLE BROUGHTON, *Governor,*
State of North Carolina,
Raleigh, North Carolina.

SIR:

In accordance with the provisions of law, I have the honor as State Treasurer, to transmit herewith my report for the biennium ending June 30, 1942 showing receipts and disbursements, statement of Sinking Funds, State debt and Securities held in trust by this department.

During the biennium, the Sinking Fund holdings have increased from $18,013,043.88 to $19,794,397.34 and $14,704,000.00 State bonds have been paid, leaving a gross State debt as of June 30, 1942 of $133,736,500.00 less Sinking Funds $19,794,-397.34, making the net State debt as of June 30, 1942 $113,942,102.66. The State has made no short term borrowings during the biennium, and I am glad to report that the State is in excellent financial condition.

Respectfully submitted,

CHAS. M. JOHNSON,
State Treasurer.

REPORT OF STATE TREASURER
TREASURY DEPARTMENT

CONSOLIDATED STATEMENT

RECEIPTS AND DISBURSEMENTS FISCAL YEAR ENDING JUNE 30, 1941

RECEIPTS

Cash Balance July 1, 1940			$28,360,474.97
General Fund Revenue	$48,398,556.88		
General Fund Depts. and Ints.	8,096,854.60		
Federal Funds (General Fund)	637,353.43		
*Transfers General Fund	5,500,898.42	$62,633,663.33	
Federal Funds—Special Funds		11,709,853.46	
Highway Funds		43,588,459.96	
Special Funds		20,216,675.40	
Sinking Funds		1,857,188.73	
Bond Sales Permanent Improvements		965,000.00	
*Transfers Special Funds		13,792,821.99	
*Transfers Sinking Funds		771,320.00	155,534,982.87
Total			$183,895,457.84

DISBURSEMENTS

General Fund Depts. & Insts.	$24,061,580.29		
State Public Schools	27,736,804.52		
General Fund Revenue Refunds	1,072,282.38		
*Transfers General Fund	4,832,353.82	$57,703,021.01	
Special Funds		18,153,966.10	
Highway Funds		32,044,709.38	
Debt Service & Bond Redemption		13,588,492.62	
Federal Funds		5,990,535.52	
Sinking Funds		2,836,283.92	
*Transfers Special Funds		16,530,195.46	$146,847,204.01
Cash Balance June 30, 1941			37,048,253.83
Total			$183,895,457.84

*Fund transfers are transfers between funds, and are not receipts or disbursements of cash.

REPORT OF STATE TREASURER

RECEIPTS FOR FISCAL YEAR ENDING JUNE 30, 1941

Cash Balance July 1, 1940			$ 28,360,474.97
General Fund:			
Tax Revenue:			
Schedule "A"			
Inheritance Tax	$ 1,834,309.96		
Schedule "B"			
License Tax	3,112,444.73		
Schedule "C"			
Franchise Tax	8,608,198.52		
Schedule "D"			
Income Tax	14,479,494.83		
Schedule "E"			
Sales Tax	14,256,939.25		
Schedule "F"			
Beverage Tax	2,640,604.57		
Schedule "G"			
Gift Tax	98,544.67		
Schedule "H"			
Intangible Tax	1,594,191.57		
Miscellaneous Tax	783.10		
Corporation State Tax Department	67,097.59		
Fees and Seals Executive Department	20,998.50		
Fees, Insurance Department	15,121.90		
Fees, Attorney General	210.00		
Ad, Valorem Tax	16,771.25		
Public Schools Poll Tax	9.00		
Capital Issues	7,939.19		
Total Tax Revenue		$46,753,658.63	
Non Tax Revenue:			
Miscellaneous Non Tax Revenue	$ 1,183.59		
Railroad Dividends	210,014.00		
Tennessee Valley Grants	30,439.27		
Board of Examiners Plumbing and Heating Contractors	1,090.60		
*Gasoline Inspection	1,241,585.80		
*Oil Inspection	160,584.99		
Total Non Tax Revenue		$ 1,644,898.25	
Total General Fund Revenue			$48,398,556.88

*Fund transfers are transfers between funds, and are not receipts or disbursements of cash.

(RECEIPTS)

Departments and Institutions Carried in General Fund:		
Attorney General		$ 4,909.40
Auditor's Office		2,566.84
Board of Charities and Public Welfare		32,266.00
Department of Conservation and Development:		
Administration	$ 193,268.01	
Commercial Fisheries	29,901.02	
Game and Inland Fisheries	435,271.42	$ 658,440.45
Department of Public Instruction		8,640.96
Department of Revenue		32,142.94
Department of Labor:		
Administration	$ 41,760.26	
Board of Boiler Rules	8,158.55	49,918.81
Governor's Mansion		247.67
Historical Commission		652.90
Industrial Commission		45,605.88
Insurance Department		33,784.80
Library Commission		58.32
Local Government Commission		3,370.78
North Carolina Board of Health		106,110.17
Public Building and Grounds		50,416.30
State Library		295.71
State Commission for the Blind		33,214.98
Utilities Commission		17,146.43
Unemployment Compensation Commission:		
Employment Service		1,922.70
Weights and Measures		2,927.99
Educational Institutions:		
University of North Carolina	$ 1,772,737.51	
University Service Plants	948,123.09	
State College of A. & E.	973,922.39	
State College Experiment Station	50,661.25	
N. C. College for Women	811,577.79	
Eastern Carolina Teachers College	308,304.22	
Negro A. & T. College	171,677.60	
Western Carolina Teachers College	116,930.79	

(RECEIPTS)

Appalachian State Teachers College	218,045.91	
Cherokee Indian Normal School	4,535.53	
Winston-Salem Teachers College	94,652.90	
Elizabeth City State Teachers College	77,687.29	
Fayetteville State Teachers College	112,971.98	
N. C. College for Negroes	115,003.72	
N. C. School for the Deaf, Morganton	15,174.36	
N. C. School for Blind & Deaf, Raleigh	15,284.51	
Total Educational Institutions		$ 5,807,290.84
Charitable and Correctional Institutions:		
State Hospital, Raleigh	$ 89,518.18	
State Hospital, Morganton	29,838.58	
State Hospital, Goldsboro	22,791.82	
Caswell Training School	9,282.16	
N. C. Orthopaedic Hospital	1,904.38	
N. C. Sanatorium	150,296.49	
N. C. Sanatorium, Extension	58.25	
Western N. C. Sanatorium	72,820.62	
Stonewall Jackson Training School	3,956.26	
Home Industrial School for Girls	407,53	
Morrison Training School	518.98	
Eastern Carolina Training School	237.90	
Industrial Farm Colony for Women	128.59	
Soldiers Home	1,308.80	
Confederate Women's Home	407.00	
Total Charitable and Correctional Institutions		$ 383,475.54
State Aid and Subsidies:		
Board of Charities and Public Welfare:		
Old Age Assistance	$ 1,026.02	
Aid to Dependent Children	767.20	

(RECEIPTS)

Vocational Education:			
Administration	3,511.17		
Industrial Rehabilitation	138.00		
Fugitives from Justice	43.00		
State Commission for the Blind, Blind Aid	3,603.54		
Department of Conservation and Development:			
Advertising	679.39		
Commission to Study Teachers and State Employees Retirement	60.65		
Public Printing and Cooperative Supplies	51,544.93		
Smoky Mt. Park Memorial	66.00		
World's Fair Commission	83.27		
Confederate Veterans and Widows	70.00		
Contingency and Emergency	187.01	$ 61,780.18	
Eight Months School		758,701.01	
Adult Education		967.00	
Total Departments and Institution Carried in General Fund			$ 8,096,854.60
*Transfers from the Special Fund to the General Fund:			
Board of Public Welfare:			
Administration	$ 15,465.17		
Old Age Assistance	2,238,088.63		
Aid to Dependent Children	970,277.77		
Aid to County Administration	216,946.33	$ 3,440,777.90	
State College Agriculture Extension		827,908.80	
State College Experiment Station		221,578.03	
State Commission for the Blind, Blind Aid		275,524.97	
Vocational Education		735,108.72	
Total Transfers General Fund			$ 5,500,898.42
Federal Funds:			
Unemployment Compensation Commission, Employment Service		$ 528,583.26	
State College of A. & E.		72,876.01	
Negro A. & T. College		35,894.16	
Total Federal Funds			$ 637,353.43
Total Receipts General Fund all sources			$62,633,663.33

*Fund transfers are transfers between funds, and are not receipts or disbursements of cash.

(RECEIPTS)

Special Fund Receipts:		
Agriculture Department:		
Administration	$ 562,967.50	
Cooperative Inspection	46,784.26	
State Fair	83,835.41	$ 693,587.17
Banking Department		60,732.50
Board of Identification and Investigation		65,336.98
Bus Regulation Depository Account		4,650.00
Civil Engineers and Land Surveyors		3,581.30
Gasoline and Oil Inspection:		
Gasoline Inspection	$ 1,241,585.80	
Oil Inspection	160,584.99	$ 1,402,170.79
Highway Funds:		
Automobile License	$ 9,084,531.70	
Gasoline Tax	29,402,349.63	
Miscellaneous and Federal Aid	4,235,611.35	
Bus Taxes	865,967.28	$43,588,459.96
Insurance Department		38,577.56
Land Titles Assurance of		20.98
Law Enforcement Officer's Retirement Fund:		
Contribution Account	$ 79,272.81	
Court Account	78,461.79	$ 157,734.60
North Carolina Board of Health:		
Bedding Fund	$ 16,007.00	
Dental Fund	49,966.94	
Reynolds Foundation	366.11	$ 66,340.05
Department of Education		28,679.28
State Public School Building Fund:		
Loans for Buildings, Laws 1921	$ 365,330.31	
Loans for Buildings, Laws 1923	380,210.45	
Loans for Buildings, Laws 1925	574,309.18	
Loans for Buildings, Laws 1927	204,588.68	$ 1,524,438.62
Rodman Trust Fund		$ 1,851.76
State Literary Loan Fund		561,462.73
State Commission for the Blind, Blind Aid County		83,225.32
State Warehouse System:		
Principal	$ 24,451.91	
Supervision	56,883.54	$ 81,335.45
State Textbook Commission		410,351.79
Unemployment Compensation Commission, Clearing Account		12,679.617.95

(RECEIPTS)

World War Veterans Loan Fund:		
Account No. 1	$ 404,488.26	
Account No. 2	137,946.44	
Appraisal Account	21,615.81	$ 564,050.51
Workman Compensation:		
Mutual Companies	$ 19,432.64	
Stock Companies	22,458.26	$ 41,890.90
Permanent Improvements:		
University of North Carolina:		
Laws of 1938	$ 35,248.93	
Dining Hall and Dormitory	53,180.37	
Dormitory and Carolina Inn	22,928.72	
Laws 1937	93.68	
Renovation Power Plant	77,054.48	
Laws 1929	397.50	$ 188,903.68
State College of A. & E.:		
Textile Building, Patterson Hall, Dairy Plant, Laws 1938	$ 21,890.42	
Laws 1937	5.02	
Chemistry Building and Dairy	176.94	$ 22,072.38
Woman's College of U. N. C.:		
Laws 1938		9,490.00
Eastern Carolina Teachers College:		
Laws 1938		36,901.85
Negro A. & T. College:		
Laws 1941		$ 5,500.00
Western Carolina Teachers College:		
Laws 1941	$ 12,965.00	
Laws 1938	37,987.63	
Laws 1937	20,196.88	$ 71,149.51
Winston-Salem Teachers College:		
Laws 1938		21,468.15
Elizabeth City State Teachers College:		
Laws 1938		3,502.77
N. C. College for Negroes:		
Laws 1938		3,155.65
State Hospital, Raleigh:		
Laws 1938		635.00

(RECEIPTS)

State Hospital, Morganton:			
Laws 1938	$ 73,402.00		
Laws 1937	4,658.63	$	78,060.63
State Hospital, Goldsboro:			
Laws 1938			13,888.00
Western Carolina Sanatorium:			
Laws 1938			1,500.00
Stonewall Jackson Training School			2,254.53
Public Building and Grounds:			
Laws 1938	$ 63,941.07		
Laws 1937	34 521 20	$	98,462.27
State Highway Prison Camps:			
Laws 1938			73,539.62
Premium on Bond Sales			786.00
Interest on Bonds:			
Bond Interest General Funds (Burned Bonds)	$ 192.67		
University of N. C.	48,032.50		
State College of A. & E.	14,227.37		
Womans College of U. N. C.	11,747.25		
Labatory of Hygiene	6,750.00		
Interest on Highway Bonds (Burned Bonds)	100.17		
Interest Reserve, Self Liquidating Bonds, U. N. C.	21,226.75		
Interest Reserve, Self Liquidating Bonds, State College of A. & E.	2,228.00		
Interest Reserve, Self Liquidating Bonds, N. C. College for Women	2,945.25	$	107,449.96
Redemption of Bonds:			
Labatory of Hygiene	$ 7,000.00		
University of N. C.	39,000.00		
State College of A. & E.	14,400.00		
N. C. College for Women	9,900.00		
Principal Reserve, Self Liquidating Bonds, U. N. C.	6,600.00		
Principal Reserve, Self Liquidating Bonds, State College	3,600.00		
Principal Reserve, Self Liquidating Bonds, U. N. C. College for Women	900.00		
Bond Redemption, General Fund, Burned Bonds	1,000.00		
Bond Redemption, Highway Bonds (Burned Bonds)	1,000.00	$	83,400.00

(RECEIPTS)

Self Liquidating Accounts:			
University of N. C.	$ 788,611.31		
State College of A. & E.	56,732.85		
N. C. College for Women	79,575.00	$ 924,919.16	
Total Special Fund Receipts			$ 63,805,135.36
Federal Funds:			
Board of Charities, County Old Age Assistance		$ 116,737.48	
Blind Aid		200,710.88	
Board of Welfare, Child Welfare		48,262.77	
Board of Welfare, Old Age Assistance		2,235,057.94	
Board of Welfare, Aid to Dependent Children		912,079.42	
Board of Welfare, County Administration		111,752.90	
Emergency Relief Fund Proper		8,972.81	
Forest Reserve Fund		15,336.43	
North Carolina Board of Health		682,496.91	
Venereal Disease Control		209,785.40	
Smith Lever Fund A. & E. College		827,714.56	
State College of A. & E. Experiment Station		221,578.03	
Unemployment Compensation Commission Administration		649,960.54	
Unemployment Compensation Commission Benefit Fund		3,803,812.33	
Vocational Education		726,800.09	
Department of Education		938,794.97	
Total Federal Funds			$ 11,709,853.46
*Funds Transferred:			
Pensions Confederate Veteran and Widows		$ 261,581.15	
Debt Service and Bond Redemption:			
Interest Transfers:			
General Fund Bonds	$ 2,324,114.59		
Highway Bonds	3,242,020.00		
Public Schools	345,106.25		
World War Veteran Loan Bond	105,000.00	$ 6,016,240.84	
Bond Redemption Transfers:			
General Fund	$ 1,975,000.00		
Highway	4,665,000.00		
Public School Building	875,000.00	$ 7,515,000.00	
Total Funds Transferred Special Funds			$ 13,792,821.99
Sinking Funds:			
Highway No. 1	$ 160,670.53		
Highway No. 2	953,200.62	$ 1,113,871.15	

*Fund transfers are transfers between funds, and are not receipts or disbursements of cash.

(RECEIPTS)

Public School Building No. 3	64,823.75		
Public School Building No. 4	92,485.00		
Public School Building No. 9	50,609.01		
Public School Building No. 12	5,864.92	$ 213,782.68	
Educational and Charitable No. 5	425,471.98		
Educational and Charitable No. 6	56,797.95		
Educational and Charitable No. 7	47,264.97	$ 529,534.90	
Total Sinking Fund Receipts			$ 1,857,188.73
*Funds Transferred:			
Highway No. 1		$ 100,000.00	
Highway No. 2		400,000.00	
Educational and Charitable Inst. 5		163,000.00	
Educational and Charitable Inst. 6		51,250.00	
Educational and Charitable Inst. 7		57,070.00	
Total Fund Transfers Sinking Fund			771,320.00
Bond Sales Permanent Improvement			965,000.00
Total Receipts All Sources			$183,895,457.84

*Fund transfers are transfers between funds, and are not receipts or disbursements of cash.

DISBURSEMENTS FOR FISCAL YEAR ENDING JUNE 30, 1941

General Fund Disbursements:		
Administrative Departments, Boards and Commissions:		
General Assembly		$ 184,091.41
Judiciary:		
Supreme Court Justices	$ 63,350.00	
Supreme Court Departmental Expense	34,794.48	
Supreme Court Printing and Reprinting Reports	9,135.06	
Superior Court Judges	239,361.20	
Superior Court Solicitors	104,581.66	$ 451,222.40
Adjutant General		$ 76,479.21
Alcohol Board of Control		40,877.47
Attorney General		44,015.97
Auditors Office		56,478.65
Budget Bureau		35,737.37
Board of Charities and Public Welfare:		
Administration	$ 233,619.71	
Eugenics Board	1,530.17	$ 235,149.88
Department of Conservation and Development:		
Administration	$ 346,892.06	
Advertising	89,993.09	
Commercial Fisheries	50,402.79	
Cape Hatteras Seashore Commission	2,403.38	
Oyster Shell Planting Project	1,353.00	
Game and Inland Fisheries	451,659.36	
Hard Crab Licenses Illegally Collected	17.25	$ 942,720.93
Department of Education		105,204.12
Department of Labor:		
Administration	$ 115,064.08	
Board of Boiler Rules	9,292.64	$ 124,356.72
Division of Purchase and Contract		$ 26,448.57
Gasoline and Oil Inspection		103,621.73
Governors Office		34,360.07
Governors Mansion		11,818.90
Historical Commission		20,673.14

(DISBURSEMENTS)

Industrial Commission		90,374.26	
Insurance Department		89,654.85	
Library Commission		18,033.60	
Local Government Commission		32,488.62	
N. C. Board of Health		495,248.19	
Public Buildings and Grounds		159,058.05	
Retirement Commission		2,794.66	
Revenue Department		638,239.45	
Rural Electrification Authority		11,069.59	
State Commission for the Blind		64,098.02	
State Board of Elections		13,170.90	
Secretary of State		29,237.07	
State Library		11,141.54	
Treasury Department		43,787.49	
Unemployment Compensation Commission Employment Service		611,727.47	
Utilities Commission:			
Administration	$ 43,300.24		
Rate Investigation	8,995.62	$ 52,295.86	
Department of Agriculture:			
Weights and Measures	$ 16,920.61		
Credit Unions	8,525.94	$ 25,446.55	
			$ 4,881,122.71
Educational and Charitable and Correctional Institutions:			
Educational:			
University of North Carolina	$ 2,422,225.79		
University, Service Plants	966,021.54		
State College of A. & E.	1,372,426.05		
Experiment Station	346,602.11		
Cooperative Inspection	930,698.06		
N. C. College for Women	1,133,938.76		
Eastern Carolina Teachers College	436,442.18		
Negro A. & T. College	281,141.70		
Western Carolina Teachers College	209,987.37		
Appalachian State Teachers College	314,717.95		
Cherokee Indian Normal School	33,590.41		

(DISBURSEMENTS)

Winston-Salem Teachers College	130,946.36	
Elizabeth City State Teachers College	105,204.88	
Fayetteville State Teachers College	127,916.20	
N. C. College for Negroes	276,074.61	
N. C. School for the Deaf	148,180.45	
State School for the Blind and Deaf	150,030.97	
Blind Student Aid	2,120.50	$ 9,388,265.89
Charitable and Correctional Institutions:		
State Hospital, Raleigh	$ 437,364.08	
State Hospital, Morganton	460,038.11	
State Hospital, Goldsboro	307,462.31	
Caswell Training School	167,643.38	
N. C. Orthopedic Hospital	112,984.15	
N. C. Sanatorium	370,071.59	
N. C. Sanatorium, Extension Bureau	25,936.42	
Western North Carolina Sanatorium	189,493.63	
Eastern North Carolina Sanatorium	87.30	
Stonewall Jackson Training School	130,631.89	
State Home and Industrial School for Girls	62,221.73	
Morrison Training School	51,020.70	
Eastern Carolina Training School	43,708.87	
State Industrial Farm Colony for Women	22,750.79	
Confederate Cemetery	350.00	
N. C. Soldiers Home	70.00	
Confederate Womans Home	10,949.15	
Oxford Orphanage	30,000.00	
Oxford Colored Orphanage	26,500.00	$ 2,449,284.10
Total Educational, Charitable and Correctional Institutions		$11,837,549.99

(DISBURSEMENTS)

State Aid and Subsidies:		
Board of Charities and Public Welfare:		
Care of Dependent Children	$ 7,009.82	
Old Age Assistance	3,489,680.72	
Aid to Dependent Children	1,492,576.60	
Aid to County Administration	357,637.46	$ 5,346,904.60
Board of Education:		
Adult Education	$ 29,854.71	
Industrial Rehabilitation	8,957.63	
Vocational Education	1,068,498.36	$ 1,107,310.70
Board of Health, Orthopaedic Clinics		$ 6,000.00
Bennett Memorial		50.00
Blind Aid		369,318.37
Civilian Rifle Practice		219.73
Confederate Museum		200.00
Commission to Study a Fair Labor Standards Act		1,400.00
Commission to Study Retirement of Teachers and State Employees		4,186.69
Commission on Recodification of N. C. Statues		277.30
Compensation to C. A. Jones		300.00
Firemans Relief Fund		1,750.00
Fugitives from Justice		1,816.09
Indemnity Diseased Slaughtered Livestock:		
Tuberculosis and Bleeders	$ 25.00	
Bangs Disease	19,728.76	$ 19,753.76
Landscript Fund		7,500.00
Nautical School		72.15
Japanese Beetles		11,396.82
Public Printing and Cooperative Supplies		50,326.01
Presidential Electors		295.45
Merit System Council		1,539.96
State Planning Board		563.29
Worlds Fair Commission		7,899.28
Purchase of Free Textbooks		399,271.80
Pensions:		
Olivia B. Grimes	$ 600.00	
Annie B. Craig	1,200.00	
Mrs. C. B. Aycock	1,200.00	

(DISBURSEMENTS)

Mrs. W. W. Kitchin	1,200.00			
Mrs. Love B. Gilmer	75.00	$ 4,275.00		
Debt Service Expense		280.59		
Total State Aid and Subsidies			$17,342,907.59	
Eight Months School			27,736,804.52	
*Funds Transfers General Funds:				
Confederate Veterans and Widows		$ 262,816.15		
Interest General Fund Bonds		2,322,217.67		
Redemption General Fund Bonds		1,976,000.00		
Sinking Fund Installments		271,320.00	$ 4,832,353.82	
Refunds from General Fund Revenue:				
Revenue Department:				
Schedule "A"				
Inheritance Tax	$ 12,066.77			
Schedule "B"				
License Tax	11,596.76			
Schedule "C"				
Franchise Tax	35,536.51			
Schedule "D"				
Income Tax	75,522.37			
Schedule "E"				
Sales Tax	10,227.42			
Schedule "F"				
Beverage Tax	30,457.66			
Schedule "G"				
Gift Tax	2,174.41			
Schedule "H"				
Intangible Tax	6,449.56	$ 184,031.46		
Corporation Tax, Secretary of State		1,049.63		
Ad Valorem Tax		12,411.86		
Governors Office		35.00		
Intangible Tax to Counties, Cities and Towns		874,754.43	$ 1,072,282.38	
Total General Fund Disbursements				$ 57,703,021.01
Special Fund Disbursements:				
Agriculture Department	$ 536,527.67			
Cooperative Inspection	47,676.24			
State Fair	74,829.43	$ 659,033.34		
Banking Department		57,910.90		
Bus Regulation Depository Account		1,803.97		
Bureau of Identification and Investigation		64,030.14		

*Fund transfers are transfers between funds, and are not receipts or disbursements of cash.

(DISBURSEMENTS)

Civil Engineers and Land Surveyors		2,469.04
Department of Education		3,268.83
Highway Funds, Maintenance and Construction		32,044,709.38
Insurance Department		43,618.61
Law Enforcement and Officers Benefit:		
Contribution Fund Account	$ 74,316.36	
Benefit Fund	76,354.79	$ 150,671.15
Motor Vehicle Bureau		40.45
North Carolina Board of Health:		
Bedding Fund	$ 9,854.20	
Dental Fund	65,113.24	
Smith Reynolds Foundation	159,280.39	$ 234,247.83
Pensions Confederate Veterans and Widows		261,478.23
Purchase of Textbooks		95,713.19
Public School Special Building Fund:		
Loan Fund of 1921	$ 49,630.31	
Loan Fund of 1923	24,997.20	
Loan Fund of 1925	214,439.28	
Loan Fund of 1927	16,729.93	$ 305,796.72
Rodman Trust Fund		2,102.50
State Board of Education:		
State Literary Loan Fund	$ 512,622.82	
State Textbook Commission	306,834.09	
Commercial Education	517.39	
Health Education, Rockefeller Fund	19,070.65	
School Commission, Construction Account	9.00	$ 839,053.95
State Warehouse System:		
Supervision	$ 52,414.38	
Principal	28,843.73	$ 81,258.11
Unemployment Compensazion Commission, Clearing Account		$12,773,094.41
World War Veterans Loan Fund:		
Account No. 1	$ 598,143.79	
Account No. 2	200,269.30	
Appraisal Account	26,283.62	$ 824,696.71

(DISBURSEMENTS)

Workmans Compensation Security Fund:			
Stock Companies		64,509.00	$48,509.506.46
Interest and Bond Curtail, Interest:			
General Fund Bonds	$ 2,343,508.25		
Highway Bonds	3,334,006.25		
Public School Bldg. Bonds	359,528.75		
Veteran Loan Fund Bonds	101,842.50		
Labatory of Hygiene	6,862.50		
University of North Carolina Bonds	55,826.00		
State College of A. & E. Bonds	14,071.12		
N. C. College for Women Bonds	11,747.25	$ 6,227,392.62	
Bond Redemption:			
General Fund Bonds	$ 1,616,000.00		
Highway Bonds	4,812,000.00		
Public School Building Bonds	861,000.00		
Labatory of Hygiene Bonds	5,000.00		
University of North Carolina Bonds	42,800.00		
State College of A. & E. Bonds	14,400.00		
N. C. College for Women Bonds	9,900.00	$ 7,361,100.00	
Redemption of Burned Bonds:			
General Fund Bond	$ 1,000.00		
Highway Bond	1,000.00	$ 2,000.00	
Premium and Interest on Burned Bonds:			
General Fund Bond	$ 192.67		
Highway Bond	100.17	$ 292.84	
Self Liquidating Bond Accounts:			
University of North Carolina	$ 789,237.77		
State College of A. & E.	54,545.88		
N. C. College for Women	77,886.00	$ 921,669.65	
Permanent Improvements:			
University of North Carolina Laws 1938, Code 1450	$ 37,284.36		

(DISBURSEMENTS)

University of North Carolina Laws 1938, Code 14501	$ 59,504.60		
University of North Carolina Laws 1938, Code 14502	28,484.49		
University of North Carolina Laws 1938, Code 14504	833.36		
University of North Carolina Laws 1937, Code 1410	4,316.23		
University of North Carolina Laws 1937, Code 14101	170,907.61		
University of North Carolina Laws 1929, Code 1601	482.92	$	301,813.57
State College of A. & E. Laws 1938, Code 14513	$ 45.15		
State College of A. & E. Laws 1938, Code 14514	34,005.13		
State College of A. & E. Laws 1937, Code 1411	550.81		
State College of A. & E. Laws 1937, Code 14112	9,442.72		
State College of A. & E. Laws 1941, Code 15112	898.64	$	44,942.45
N. C. College for Women, Laws 1938, Code 1452	$ 19,595.20		
N. C. College for Women Laws 1938, Code 14522	1,505.00	$	21,100.20
Eastern Carolina Teachers College Laws 1938, Code 1453			39,090.15
Negro A. & T. College Laws 1929, Code 1605			4,200.00
Western Carolina Teachers College Laws 1938, Code 1455	$ 37,887.08		
Western Carolina Teachers College Laws 1938, Code 14551	100.38		
Western Carolina Teachers College Laws 1937, Code 1414	21,505.77	$	59,493.23

(DISBURSEMENTS)

Appalachian State Teachers College Laws 1938, Code 14561	$ 5,437.41		
Appalachian State Teachers College Laws 1937, Code 1415	2,154.43	$	7,591.84
Cherokee Indian Normal School Laws 1929, Code 1607			19.00
Winston-Salem Teachers College Laws 1938, Code 1458			30,979.88
Elizabeth City Teachers College Laws 1938, Code 1459	$ 521.55		
Elizabeth City Teachers College Laws 1937, Code 1417	913.01	$	1,434.56
N. C. College for Negroes Laws 1938, Code 1461			5,579.38
N. C. School for the Deaf Laws 1938, Code 1462	$ 10,363.29		
N. C. School for the Deaf Laws 1938, Code 1420	687.68		
N. C. School for the Deaf Laws 1929, Code 1611	676.84	$	11,727.81
N. C. School for the Blind			130.10
State Hospital, Raleigh Laws 1938, Code 1464	$ 635.00		
State Hospital, Raleigh Laws 1937, Code 1422	6,664.12	$	7,299.12
State Hospital, Morganton Laws 1938, Code 1465	$ 86,405.28		
State Hospital, Morganton Laws 1937, Code 1423	4,530.63		
State Hospital, Morganton Laws 1935, Code 1402	2.14		
State Hospital, Morganton Laws 1929, Code 1702	4,656.49	$	95,594.54
State Hospital, Goldsboro Laws 1938, Code 1466			13,226.01
Western Carolina Sanatorium Laws 1938, Code 1470			4,500.10

(DISBURSEMENTS)

Stonewall Jackson Training School Laws 1938, Code 1471	$ 1,000.00		
Stonewall Jackson Training School Laws 1937, Code 1429	899.87	$ 1,899.87	
Morrison Training School Laws 1937, Code 1431		23.38	
Eastern Carolina Training School Laws 1938, Code 1474		3,100.00	
Industrial Farm Colony for Women Laws 1937, Code 1433		48.05	
Confederate Womans Home Laws 1938, Code 1476		499.00	
Public Building and Ground Laws 1938, Code 1477	$ 9,098.34		
Public Building and Ground Laws 1938, Code 14771 Sprinkler System	609.52	$ 9,707.86	
Justice Building		63,713.89	
Labatory of Hygiene Building		34,577.48	
Historical Commission		37.49	
Inland Waterways		1,559.10	
State Highway Prison Camp		1,318.47	$15,277,661.64
Federal Funds:			
Board of Public Welfare, Child Welfare		$ 46,579.61	
Board of Public Welfare, State Account		300.00	
Department of Education		576,724.72	
Emergency Relief Fund		6,789.03	
Forest Reserve Fund		16,761.56	
N. C. Board of Health, Venereal Disease Control		208,451.17	
N. C. Board of Health, Social Security Fund		691,997.19	
Unemployment Compensation Commission, Administration		610,390.14	
Unemployment Compensation Commission, Benefit Account		3,832,542.10	$ 5,990,535.52
Fund Transfers Special Fund:			
Board of Public Welfare, Old Age Assistance	$ 2,238,088.63		
Aid to Dependent Children	970,277.77		

(DISBURSEMENTS)

County Administration Fund		111,935.06	
County Old Age Assistance		120,476.44	$ 3,440,777.90
Gasoline and Oil Inspection:			
Gasoline Inspection	$ 1,241,585.80		
Oil Inspection		160,584.99	$ 1,402,170.79
Highway Funds:			
Bond Redemption	$ 4,805,426.25		
Interest on Bonds		3,101,593.75	
Sinking Fund Requirement		500,000.00	$ 8,407,020.00
Public School Special Building Fund:			
Interest on Bonds	$ 345,106.25		
Redemption of Bonds		875,000.00	$ 1,220,106.25
Smith Lever Fund, State College of A. & E.			827,908.80
State College Experiment Station			221,578.03
State Commission for the Blind:			
Blind Aid, Federal	$ 193,699.83		
Blind Aid, County		81,825.14	$ 275,524.97
Vocational Education			735,108.72
Total Special Fund Transfers			$16,530,195.46
Total Special Fund Disbursements			$ 86,307,899.08
Sinking Fund Investments:			
Highway No. 1	$ 268,882.38		
Highway No. 2		1,355,866.23	$ 1,624,748.61
Public School Building Fund No. 3	$ 65,204.84		
Public School Building Fund No. 4		92,898.72	
Public School Building Fund No. 9		53,063.15	
Public School Building Fund No. 12		34,002.50	$ 245,169.21

(DISBURSEMENTS)

Educational and Charitable Institutional No. 5	691,507.92			
Educational and Charitable Institutional No. 6	170,328.53			
Educational and Charitable Institutional No. 7	103,579.65	$ 965,416.10	$ 2,835,333.92	
County Loan Trust Fund No. 8			950.00	$ 2,836,283.92
Cash Balance June 30, 1941				37,048,253.83
Total Disbursements				$183,895,457.84

REPORT OF STATE TREASURER

STATEMENT OF THE SINKING FUNDS, JUNE 30, 1941

Invested:

HIGHWAY SINKING FUND NO. 1

4¼% Highway Bonds, due J. & J. 1951	$ 8,000.00	
4½% Highway Bonds, due J. & J. 1945-64	742,000.00	
4¾% Highway Bonds, due J. & J. 1952	1,000.00	
5 % Highway Bonds, due J. & J. 1961	246,000.00	
4 % Building Bonds, due April 1968	295,000.00	
4¼% Building Bonds, due April 1968	13,000.00	
4½% Building Bonds, due January 1962-66	234,000.00	
4½% Building Bonds, due October 1963	84,000.00	
4¾% Building Bonds, due October 1963	154,000.00	
5 % Building Bonds, due July 1961	186,000.00	
4 % Redemption and Improvement Bonds, due J. & J. 1950-53	73,500.00	
4 % School for Feeble Minded Bond, due July 1951	100.00	
4 % Veterans Loan Bonds, due July 1951	8,000.00	
4¼% Veterans Loan Bonds, due April 1950	19,000.00	
4¼% Public School Bonds, due January 1950-52	11,000.00	
4½% Public School Bond, due January 1950	1,000.00	
4 % State Prison Bonds, due July 1967	85,000.00	
5 % Funding Bonds, due February 15, 1952	67,000.00	
2½% Craven County Bonds, due July 1976	8,676.64	
4 % State Hospital Bonds, due July 1949	500.00	
6 % Henderson County Funding Bonds, due September 1941	50,000.00	$ 2,286,776.64

HIGHWAY SINKING FUND NO. 2

4¼% Highway Bonds, due January 1950-53	$ 23,000.00	
4½% Highway Bonds, due J. & J. 1950-64	1,893,000.00	
4¾% Highway Bonds, due J. & J. 1950-52	36,000.00	
5 % Highway Bonds, due July 1961	891,000.00	
4 % Building Bonds, due April 1968	1,102,000.00	
4¼% Building Bonds, due April 1968	240,000.00	
4½% Building Bonds, due January 1962-66	1,350,000.00	
4½% Building Bonds, due October 1963	653,000.00	
4¾% Building Bonds, due October 1963	1,312,000.00	
5 % Building Bonds, due July 1961	434,000.00	
4 % Improvement and Redemption Bonds, due J. & J. 1950-53	126,000.00	
4 % School for Feeble Minded Bonds, due July 1951	1,200.00	
4 % World War Veterans Loan Bonds, due July 1951	13,000.00	
4¼% World War Veterans Loan Bonds, due April 1950	65,000.00	
4¼% Public School Building Bonds, due January 1950-52	31,000.00	
4½% Public School Building Bonds, due January 1950	35,000.00	
4 % State Prison Bonds, due July 1967	39,000.00	
5 % Funding Bonds, due February 1952	286,000.00	
3½% General Fund Bond, due July 1946	1,000.00	
4 % Administration Building Bonds, due July 1951	8,000.00	
4 % Farm Colony Building Bonds, due April 1967	9,000.00	
4¼% Great Smoky Mountain Park Bonds, due April 1950-72	405,000.00	$ 8,953,200.00

PUBLIC SCHOOL SINKING FUND No. 3

4½% Highway Bonds, due J. & J. 1948-64	$ 214,000.00	
4¾% Highway Bonds, due January 1950	4,000.00	
5 % Highway Bonds, due July 1961	1,000.00	
4 % Building Bonds, due April 1968	3,000.00	
4¼% Building Bonds, due April 1968	14,000.00	
4½% Building Bonds, due January 1962-66	392,000.00	
4¾% Building Bonds, due October 1963	17,000.00	$ 645,000.00

PUBLIC SCHOOL SINKING FUND No. 4

4¼% Highway Bonds, due January 1953	$ 5,000.00	
4½% Highway Bonds, due J. & J. 1952-64	229,000.00	
4¾% Highway Bonds, due January 1950	25,000.00	
5 % Highway Bonds, due July 1961	94,000.00	
4 % Building Bonds, due April 1968	7,000.00	
4¼% Building Bonds, due April 1968	333,000.00	
4½% Building Bonds, due January 1962-66	153,000.00	
4¾% Building Bonds, due October 1963	247,000.00	
5 % Building Bonds, due July 1961	64,000.00	
5 % Funding Bonds, due February 1952	4,000.00	$ 1,161,000.00

EDUCATIONAL AND CHARITABLE INSTITUTIONAL SINKING FUND No. 5

4 % Highway Bond, due July 1946	$ 1,000.00	
4¼% Highway Bonds, due January 1951	2,000.00	
4½% Highway Bonds, due J. & J. 1950-64	602,000.00	
4¾% Highway Bonds, due January 1950-52	29,000.00	
5 % Highway Bonds, due July 1961	278,000.00	
4 % Building Bonds, due April 1968	333,000.00	
4¼% Building Bonds, due April 1968	287,000.00	
4½% Building Bonds, due January 1962-66	451,000.00	
4½% Building Bonds, due October 1963	163,000.00	
4¾% Building Bonds, due October 1963	704,000.00	
5 % Building Bonds, due July 1961	464,000.00	
4 % Improvement and Redemption, due J. & J. 1950-53	82,500.00	
4¼% Special School Bonds, due J. & J. 1950-52	58,000.00	
4¼% Great Smoky Mountain Park Bonds, due April 1950	26,000.00	
5 % Funding Bonds, due February 1952	68,000.00	
4 % School for Feeble Minded Bonds, due July 1951	1,000.00	
4 % State Hospital Bond, due July 1949	1,000.00	
4¼% World War Veterans Loan Bonds, due April 1950	33,000.00	
4 % Farm Colony Building Bonds, due April 1967	5,000.00	
4 % State Prison Bond, due July 1967	1,000.00	$ 3,589,500.00

EDUCATIONAL AND CHARITABLE INSTITUTIONAL SINKING FUND No. 6

4¼% Highway Bonds, due January 1952	$ 3,000.00
4½% Highway Bonds, due J. & J. 1951-62	152,000.00
5 % Highway Bonds, due July 1961	70,000.00

4 % Building Bonds, due April 1968	145,000.00		
4¼% Building Bonds, due April 1968	59,000.00		
4½% Building Bonds, due January 1962-66	106,000.00		
4½% Building Bonds, due October 1963	28,000.00		
4¾% Building Bonds, due October 1963	58,000.00		
5 % Building Bonds, due July 1961	70,000.00		
4 % Prison Bonds, due July 1967	3,000.00		
4 % Improvement and Redemption, due July 1950-53	15,500.00		
4 % Administration Building, due July 1951	3,000.00		
5 % A. & N. C. R. R. Co. Note, due September 1937	104,900.00		
4 % World War Veterans Loan Bonds, due July 1951	3,000.00		
5 % Funding Bonds, due February 1952	20,000.00	$	840,400.00

EDUCATIONAL AND CHARITABLE INSTITUTIONAL SINKING FUND No. 7

4¼% Highway Bonds, due January 1952	$ 57,000.00		
4½% Highway Bonds, due J. & J. 1951-64	109,000.00		
4¾% Highway Bonds, due January 1951	1,000.00		
5 % Highway Bonds, due July 1961	79,000.00		
4 % Building Bonds, due April 1968	67,000.00		
4½% Building Bonds, due January 1962-66	54,000.00		
4½% Building Bonds, due October 1963	7,000.00		
4¾% Building Bonds, due October 1963	189,000.00		
5 % Building Bonds, due July 1961	58,000.00		
5 % Funding Bonds, due February 1952	2,000.00		
4 % World War Veterans Loan Bonds, due July 1951	1,000.00		
4¼% World War Veterans Loan Bonds, due April 1950	10,000.00		
4 % Farm Colony Building Bonds, due April 1967	14,000.00		
4 % Refunding and Improvement Bonds, due J. & J. 1950-53	11,000.00		
4¼% Park Bonds, due April 1950	5,000.00		
4 % Administration Building Bonds, due July 1951	2,000.00		
4¾% Public Improvement Bonds, due October 1963	15,000.00	$	681,000.00

PUBLIC SCHOOL, SINKING FUND No. 9

4½% Highway Bonds, due J. & J. 1953-64	$ 60,000.00		
5 % Highway Bonds, due July 1961	168,000.00		
4 % Building Bonds, due April 1968	3,000.00		
4¼% Building Bonds, due April 1968	37,000.00		
4½% Building Bonds, due January 1962	25,000.00		
4¾% Building Bonds, due October 1963	20,000.00		
5 % Building Bonds, due July 1961	82,000.00	$	395,000.00

PUBLIC SCHOOL, SINKING FUND No. 12

4½% Highway Bonds, due J. & J. 1953-61	$ 48,000.00		
5 % Highway Bonds, due July 1961	8,000.00		
4¾% Building Bonds, due October 1963	10,000.00		
5 % Building Bonds, due July 1961	58,000.00	$	124,000.00

Total Invested	$ 18,675,876.64
Cash not Invested	92,598.39
Total	$ 18,768,475.03

COUNTY LOAN TRUST FUND No. 8

Cash not invested June 30, 1941	$ 943.76

REPORT OF THE STATE TREASURER

BONDED DEBT OF THE STATE OF NORTH CAROLINA

JUNE 30, 1941

4 % Hospital Bonds, July 1909, due July 1949	$ 500,000.00
4 % Redemption Bonds, July 1910, due July 1950	3,429,000.00
4 % Administration Building Bonds, July 1911, due July 1951	250,000.00
4 % Feeble Minded School Bonds, July 1911, due July 1951	60,000.00
4 % Improvement Bonds, July 1913, due July 1953	1,142,500.00
4 % Refunding Bonds, January 1913, due January 1953	550,000.00
5 % Funding Bonds, February 15, 1922, due 1942, 47, 52	3,750,000.00
4¼% General Fund Bonds, July 1934, due July 1941-42	1,700,000.00
3½% General Fund Bonds, July 1934, due July 1942-47	5,530,000.00
3½% General Funding and Improvement Bonds, July 1935, due July 1941	565,000.00
2½% General Funding and Improvement Bonds, July 1935, due July 1941-45	2,239,000.00

EDUCATIONAL AND CHARITABLE INSTITUTIONS BUILDING BONDS

4 % Dated April 1931, due April 1967 (Farm Colony)	$ 60,000.00
4 % Dated April 1931, due April 1968	4,244,000.00
4¼% Dated April 1930, due April 1968	1,000,000.00
4¼% Dated April 1930, due April 1942-72 (Park)	1,550,000.00
4½% Dated January 1922, due January 1962	3,373,000.00
4½% Dated January 1926, due January 1966	5,125,000.00
4½% Dated October 1923, due October 1963	3,049,000.00
4¾% Dated October 1923, due October 1963	7,100,000.00
4¾% Dated October 1923, due October 1963 (Fisheries)	500,000.00
5 % Dated July 1921, due July 1961	3,372,000.00
4 % Dated July 1931, due July 1967 (Prison)	400,000.00
3¼% Dated April 1937, due April 1942-45	452,000.00
2¾% Dated April 1937, due April 1946-48	1,892,000.00
3¼% Dated April 1937, due April 1942-45 (Office Building)	200,000.00
2¾% Dated April 1937, due April 1946-48 (Office Building)	375,000.00
2 % Dated July 1938, due July 1948-49	1,635,000.00
2¼% Dated July 1938, due July 1941-48	2,715,000.00
1¼% Dated July 1939, due July 1943-49 (Improvement and School Book)	1,950,000.00
1½% Dated July 1939, due July 1942-43 (Improvement and School Book)	300,000.00

¾% N. C. State College, Dated April 1, 1941, due April 1945-48	70,000.00	
¾% School for the Deaf, Dated April 1, 1941, due April 1945-48	215,000.00	
¾% Eastern N. C. Sanatorium, Dated April 1, 1941, due April 1945-48	465,000.00	
1½% Eastern N. C. Sanatorium, Dated April 1, 1941, due April 1944	135,000.00	
1½% School for the Deaf, Dated April 1, 1941, due April 1944	60,000.00	
1½% N. C. State College, Dated April 1, 1941, due April 1944	20,000.00	$ 59,972,500.00

PUBLIC SCHOOL SPECIAL BUILDING BONDS

4¼% Dated January 1928, due January 1942-52 (Laws 1927)	$ 1,375,000.00	
4¼% Dated January 1927, due January 1942-51 (Laws 1925)	2,500,000.00	
4½% Dated January 1922, due January 1942-47 (Laws 1921)	1,335,000.00	
4½% Dated January 1926, due January 1942-50 (Laws 1923)	2,250,000.00	$ 7,460,000.00

WORLD WAR VETERANS LOAN BONDS

4¼% Dated April 1930, due April 1950	$ 2,000,000.00	
4 % Dated July 1931, due July 1951	500,000.00	$ 2,500,000.00

HIGHWAY SERIAL BONDS

4 % Dated January 1927-31, due July 1941-48	$11,499,000.00	
4¼% Dated January 1931, due January 1942-54 (Cape Fear)	950,000.00	
4¼% Dated January 1930, due January 1942-44 (Chowan Bridge)	150,000.00	
4¼% Dated January 1927, due January 1942-49	7,599,000.00	
4½% Dated J. & J. 1921-26, due January 1942-64	33,184,000.00	
4½% Dated J. & J. 1921-26, due July 1941-61	10,947,000.00	
4¾% Dated January 1923, due January 1942-52	2,750,000.00	
5 % Dated July 1921, due July 1941, 51, 61	4,540,000.00	$ 71,619,000.00
Total Debt		$141,551,500.00

NORTH CAROLINA TREASURY DEPARTMENT
REPORT OF STATE TREASURER
CONSOLIDATED STATEMENT

RECEIPTS AND DISBURSEMENTS FISCAL YEAR ENDING JUNE 30, 1942

RECEIPTS

Cash Balance July 1, 1941			$ 37,048,253.83
General Fund Revenue	$59,249,655.79		
General Fund Departments and Institutions	8,327,312.62		
Federal Funds (General Fund)	110,762.80		
*Transfers General Fund	5,800,894.79	$73,488,626.00	
Federal Funds—Special Fund		13,687,237.47	
Highway Funds		44,357,454.47	
Special Funds		24,438,360.10	
Sinking Funds		985,817.26	
*Transfers Special Funds		15,304,523.90	
*Transfers Sinking Funds		771,320.00	$173,033,339.20
Total			$210,081,593.03

DISBURSEMENTS

General Fund Departments and Institutions	$25,341,060.01		
State Public Schools	29,120,272.72		
General Fund Revenue Refunds	1,318,654.20		
*Transfers General Fund	6,538,850.15	$62,318,837.08	
Special Funds		22,972,403.02	
Highway Funds		29,370,963.55	
Debt Service and Bond Redemption		13,819,420.50	
Federal Funds		7,378,214.08	
Sinking Funds		1,819,709.95	
*Transfers Special Fund		16,708,698.16	$154,388,246.34
Cash Balance June 30, 1942			55,693,346.69
Total			$210,081,593.03

*Fund transfers are transfers between funds, and are not receipts or disbursements of cash.

REPORT OF STATE TREASURER

RECEIPTS FOR FISCAL YEAR ENDING JUNE 30, 1942

Cash Balance July 1, 1941			$ 37,048,253.83
General Fund:			
Tax Revenue:			
Schedule "A" Inheritance Taz	$ 823,364.48		
Schedule "B" License Tax	3,188,954.75		
Schedule "C" Franchise Tax	9,379,860.44		
Schedule "D" Income Tax	22,637,737.50		
Schedule "E" Sales Tax	15,675,733.42		
Schedule "F" Beverage Tax	3,746,486.54		
Schedule "G" Gift Tax	271,687.58		
Schedule "H" Intangible Tax	1,646,768.27		
Blue Sky Tax, Capital Issues	4,848.64		
Corporation Tax State Department	76,559.90		
Fees Attorney General	210.00		
Fees and Seals, Governor's office	22,911.00		
Fees Insurance Dept.	14,471.07		
Tennessee Valley Authority	24,471.30		
Total Tax Revenue		$57,514,064.89	
Non Tax Revenue:			
Plumbing and Heating Contractors	$ 398.76		
Railroad Dividends	210,014.00		
Miscellaneous Revenue	39,742.26		
*Gasoline Inspection	1,298,763.06		
*Oil Inspection	181,227.82		
Board of Election, Filing Fees	5,445.00		
Total Non Tax Revenue		$ 1,735,590.90	
Total General Fund Revenue			$59,249,655.79

*Fund transfers are transfers between funds, and are not receipts or disbursements of cash.

(RECEIPTS)

Departments and Institutions Carried in General Fund:		
Attorney General:		
Attorney General	$ 233.20	
Bureau of Investigation	26.41	$ 259.61
Auditor's Office		3,068.45
Board of Health:		
Board of Health	$ 79,082.78	
Laboratory of Hygiene	59,782.12	$ 138,864.90
Budget Bureau		936.43
Board of Public Welfare		31,460.93
Credit Unions		5,165.01
Department of Conservation and Development:		
Administration	$ 204,870.97	
Commercial Fisheries	32,656.01	
Game and Inland Fisheries	491,382.56	$ 728,909.54
Department of Public Instruction		9,686.30
Department of Revenue		16,722.62
Department of Labor:		
Administration	$ 104,040.85	
Board of Boiler Rules	4,638.95	$ 108,679.80
Adjutant General		10.45
Governor's Mansion		147.58
Governor's Office		1,750.00
Gas and Oil Inspection		339.37
Historical Commission		1,537.60
Industrial Commission		51,056.18
Insurance Department		33,877.50
Library Commission		38.32
Local Government Commission		3,183.28
Public Buildings and Grounds		96,399.32
Purchase and Contract		10.00
State Library		157.50
State Commission for the Blind		58,907.96
Utilities Commission		20,770.84
Unemployment Compensation Commission Employment Service		1,040.00
Weights and Measures		3,160.00

(RECEIPTS)

Educational Institutions:		
University of North Carolina	$ 1,569,293.67	
University Service Plant	893,980.04	
State College of A. & E.	959,209.88	
State College Experiment Station	60,273.81	
N. C. College for Women	814,084.81	
East Carolina Teachers College	307,486.80	
Negro A. & T. College	173,372.27	
Western Carolina Teacher College	111,170.29	
Appalachian Teachers College	203,291.13	
Pembroke State College for Indians	9,322.49	
Winston-Salem State Teachers College	98,128.79	
Elizabeth City Teachers College	82,114.31	
Fayetteville State Teachers College	114,885.34	
N. C. College for Negroes	140,292.25	
N. C. School for the Deaf, Morganton	17,086.65	
N. C. School for the Blind and Deaf, Raleigh	18,890.09	
Total Educational Institutions		$ 5,572,882.62
Charitable and Correctional Institutional:		
State Hospital, Raleigh	$ 110,443.40	
State Hospital, Morganton	42,727.55	
State Hospital, Goldsboro	45,328.91	
Caswell Training School	11,309.48	
N. C. Orthopaedic Hospital	1,927.86	
N. C. Sanatorium	183,466.82	
N. C. Sanatorium Extension	66.25	

(RECEIPTS)

Western Carolina Sanatorium	68,331.54		
Stonewall Jackson Training School	8,318.13		
State Home and Industrial School for Girls	393.15		
Morrison Training School	648.27		
East Carolina Training School	161.25		
Industrial Farm Colony for Women	579.16		
Total Charitable and Correctional Institutions		$	473,701.77
State Aid and Subsidies:			
Industrial Rehabilitation	$ 251.00		
Fugitives from Justice	229.24		
Bangs Disease	.34		
Dept. of Conservation and Development:			
Cape Hatteras Seashore Commission	15,888.00		
Advertising Division	268.26		
Public Printing and Co-operative Supplies	69,294.21		
Merit System Council	9,382.24		
Raleigh Sesquicentennial	1,515.16		
Confederate Veterans and Widows	140.00		
Contingency and Emergency	27,164.75	$	124,133.20
Eight Months School	$ 713,455.54		
Purchase of Free Textbook	127,000.00	$	840,455.54

Total Departments and Institution Carried in General Fund....$ 8,327,312.62

(RECEIPTS)

*Transfers from the Special Fund to the General Fund:				
Board of Public Welfare:				
Administration	$ 22,689.36			
Old Age Assistance	2,386,158.04			
Aid to Dependent Children	1,007,115.20			
Aid to County Administration	221,700.32	$ 3,637,662.92		
State College Experiment Station		196,085.56		
State College Co-operative Agriculture Extension		847,977.93		
State Commission for the Blind, Blind Aid		339,042.00		
Vocational Education		780,126.38		
Total Transfers General Fund			$ 5,800,894.79	
Federal Funds:				
State College of A. & E.		$ 74,211.08		
Negro A. & T. College		36,551.72	$ 110,762.80	
Total Receipts General Fund—All Sources				$ 73,488,626.00
Special Fund Receipts:				
Agriculture Department:				
Administration		$ 599,031.63		
Cooperative Inspection		64,070.69		
Sheep Distribution Project		7,500.00		
State Fair		105,337.07	$ 775,939.39	
Banking Department			70,985.82	
Bureau of Identification and Investigation			87.15	
Bus Regulation Depository Account			5,496.95	
Commercial Education			600.00	
Civil Engineers and Land Surveyors			3,724.00	
Department of Education			18,842.22	
Emergency Loan Fund of 1937-1939			275,000.00	
Escheat Warrants, University of N. C.			35.64	
Gasoline and Oil Inspection:				
Gasoline Inspection		$ 1,298,763.06		
Oil Inspection		181,227.82	$ 1,479,990.88	
Pensions Confederate Veterans and Widows			25.00	

*Funds transfered are transfers between funds, and are not receipts or disbursements of cash.

(RECEIPTS)

Highway Funds:		
Automobile License	$ 9,125,660.20	
Gasoline Tax	29,940,289.68	
Miscellaneous and Federal Aid	4,088,720.21	
Bus Taxes	1,202,784.38	$44,357,454.47
Insurance Department		43,644.58
Land Titles, Assurance of		13.05
Law Enforcement Officers Retirement Fund:		
Contribution Account	$ 151,126.26	
Court Account	232,508.51	$ 383,634.77
North Carolina Board of Health:		
Bedding Fund	$ 15,756.00	
Dental Fund	69,781.72	$ 85,537.72
State Public School Building Fund:		
Loans for Buildings, Laws 1921	$ 308,222.85	
Loans for Buildings, Laws 1923	346,571.38	
Loans for Buildings, Laws 1925	368,705.98	
Loans for Buildings, Laws 1927	220,227.72	$ 1,243,727.93
Rodman Trust Fund		2,592.75
State Literary Loan Fund		533,362.21
State Commission for the Blind, Blind Aid, County		102,976.10
Federal Administration to Counties		21,241.07
State Warehouse System:		
Principal	$ 37,944.88	
Supervision	300,179.85	$ 338,124.73
Teachers and State Employees Retirement System:		
Annunity Savings Fund	$ 1,665,115.30	
Pension Accumulation Fund	346,982.69	$ 2,012,097.99
State Textbook Commission		428,982.96
Unemployment Compensation Commission, Clearing Account		13,822,410.61
World War Veterans Loan Fund:		
Account No. 1	$ 566,562.96	
Account No. 2	193,966.69	
Appraisal Account	24,647.26	$ 785,176.91
Workmen's Compensation:		
Mutual Companies	$ 23,975.54	
Stock Companies	34,612.85	$ 58,588.39

(RECEIPTS)

Permanent Improvements:		
University of North Carolina:		
Laws 1941	$ 265,250.00	
Dormitories and Carolina Inn, Laws 1938	235.00	
Renovation Power Plant	12.42	
Laws 1929	197.65	$ 265,695.07
State College of A. & E.:		
Laws of 1941	$ 26,192.00	
State College of A. & E., Laws of 1941	130,000.00	$ 156,192.00
N. C. College for Women:		
Student Union Building, Laws 1941		93,500.00
Western Carolina Teachers College:		
Completion of Gym, Laws 1938		1,000.00
Appalachian State Teachers College:		
Laws 1941		60,699.00
Fayetteville State Teachers College:		
Laws 1941		19,740.00
Elizabeth City State Teachers College:		
Laws 1938		3,000.00
State School for the Blind and Deaf:		
Laws of 1941		5,800.00
Caswell Training School:		
Laws 1938		7,058.48
N. C. Orthopaedic Hospital:		
Laws 1941		10,836.58
Confederate Womans Home:		
Laws 1938		1,956.35
N. C. Textile Institute:		
Laws 1941		100,000.00
Public Buildings and Grounds:		
Laws 1941		80,271.42
Interest on Bonds:		
University of North Carolina	$ 36,796.25	
State College of A. & E.	12,160.00	
N. C. College for Women	9,423.75	
Laboratory of Hygiene, Bonds	6,435.00	$ 64,815.00

(RECEIPTS)

Redemption of Bonds:		
Laboratory of Hygiene	$ 7,000.00	
University of N. C.	40,000.00	
State College of A. & E.	12,000.00	
N. C. College for Women	9,000.00	$ 68,000.00
Self Liquidating Accounts:		
University of N. C.	$ 844,031.37	
State College of A. & E.	61,591.00	
N. C. College for Women	79,575.00	$ 985,197.37
Self Liquidating Reserve Accounts:		
Interest Reserve:		
University of North Carolina	$ 7,359.25	
State College of A. & E.	1,216.01	
N. C. College for Women	1,884.75	$ 10,460.01
Principal Reserve:		
University of North Carolina	$ 8,000.00	
State College of A. & E.	2,400.00	
N. C. College for Women	900.00	$ 11,300.00
Federal Funds:		
Blind Aid	$ 226,157.83	
Board of Public Welfare; Child Welfare	60,400.02	
Board of Public Welfare, Old Age Assistance	2,401,957.41	
Board of Public Welfare, Aid to Dependent Children	1,013,908.18	
Board of Public Welfare, County Administration	120,097.86	
Board of Public Welfare, County Old Age Assistance	140,220.06	
Forest Reserve Fund	19,654.17	
N. C. Board of Health, Social Security Fund	255.53	
Smith Reynolds Fund Foundation	250,150.00	
N. C. Veneral Disease Control	349,795.40	
N. C. Division of Crippled Children	126,334.96	
Maternal and Child Health Funds	251,901.08	
Public Health Funds	468,329.16	
Vocational Education	765,467.43	
Health Education—Rockefeller Fund	30,168.50	
Defense Training No. 2	1,553,183.46	
Smith Lever Fund, A. & E. College	854,263.08	
State College of A. & E., Experiment Station	196,085.56	
Tennessee Valley Authority	31,840.64	

(RECEIPTS)

Unemployment Compensation Commission, Administration	924,817.14		
Unemployment Compensation Commission, Clearing Account	3,902,250.00		
Total Federal Funds		$13,687,237.47	
Total Special Fund Receipts			$ 82,483,052.04
*Funds Transferred:			
Pensions Confederate Veterans and Widows		$ 227,963.74	
Teachers and State Employees Contribution Account		1,509,076.00	
Debt Service and Bond Redemption Interest Transfers:			
General Fund Bonds	$ 2,255,490.41		
Highway Bonds	3,050,200.00		
Public School Bonds	306,793.75		
World War Veteran Loan Bonds	105,000.00	$ 5,717,484.16	
Bond Redemption Transfers:			
General Fund	$ 2,275,000.00		
Highway	4,700.000.00		
Public School Building	875,000.00	$ 7,850,000.00	
Total Funds Transferred, Special Funds			$ 15,304,523.90
Sinking Funds:			
Highway No. 1	$ 156,547.64		
Highway No. 2	418,085.50	$ 574,633.14	
Public School Building No. 3	$ 54,342.50		
Public School Building No. 4	85,015.00		
Public School Building No. 9	28,376.45		
Public School Building No. 12	10,236.42	$ 177,970.37	
Educational and Charitable No. 5	$ 165,777.50		
Educational and Charitable No. 6	34,516.25		
Educational and Charitable No. 7	32,920.00	$ 233,213.75	
Total Sinking Fund Receipts			$ 985,817.26

*Fund transfers are transfers between funds, and are not receipts or disbursements of cash.

(RECEIPTS)

*Sinking Funds Transferred:		
Highway No. 1	$ 100,000.00	
Highway No. 2	400,000.00	
Educational and Charitable Institution, No. 5	163,000.00	
Educational and Charitable Institution, No. 6	51,250.00	
Educational and Charitable Institution, No. 7	57,070.00	
Total Sinking Fund Transfers		$ 771,320.00
Total Receipts All Sources		$210,081,593.03

*Fund transfers aretr ansfers between funds, and are not receipts or disbursements of cash.

REPORT OF STATE TREASURER

DISBURSEMENTS FOR FISCAL YEAR ENDING JUNE 30, 1942

General Fund Disbursements:		
Administrative Departments, Boards and Commissions:		
General Assembly		$ 5,658.58
Judiciary:		
Supreme Court Justices	$ 63,350.00	
Supreme Court Departmental Expenses	30,576.93	
Supreme Court Printing and Reprinting Reports	9,895.42	
Superior Court Judges	257,902.12	
Superior Court Solicitors	105,831.63	$ 467,556.10
Adjutant General		47,151.02
Alcoholic Board of Control		53,268.69
Attorney General:		
Administration	$ 37,330.61	
Criminal Statistics	3,910.20	
Bureau of Investigation	48,933.51	$ 90,174.32
Auditor's Department		52,701.11
Budget Bureau		31,365.72
Board of Charities and Public Welfare:		
Administration	$ 207,001.03	
Eugenics Board	1,061.33	$ 208,062.36
Department of Conservation and Development:		
Administration	$ 504,585.84	
Commercial Fisheries	65,621.64	
Game and Inland Fisheries	442,351.21	
Advertising	19,249.75	
Cape Hatteras Seashore Commission	20,630.03	
Experimental and Oyster Demonstration Farm	4,500.00	$ 1,056,938.47
Department of Education		110,156.09

(DISBURSEMENTS)

Department of Labor:			
Administration	$ 183,045.77		
Board of Boiler Rules	6,178.64	$ 189,224.41	
Division of Purchase and Contract		29,873.71	
Gas and Oil Inspection		113,758.57	
Governor's Office		35,810.93	
Governor's Mansion		13,075.90	
Historical Commission		23,680.55	
Industrial Commission		99,583.48	
Insurance Department		86,845.16	
Library Commission		18,063.37	
Local Government Commission		32,775.16	
N. C. Board of Health:			
Administration	$ 386,613.24		
Laboratory of Hygiene	123,665.21	$ 510,278.45	
Public Building and Grounds		324,676.89	
Revenue Department		686,237.75	
Rural Electrification Authority		11,960.81	
State Commission for the Blind		106,231.89	
State Board of Elections		7,855.93	
Secretary of State		28,121.81	
State Library		14,734.37	
Treasury Department		47,916.90	
Unemployment Compensation Commission, Employment Service		57,579.44	
Utilities Commission:			
Administration	$ 57,777.23		
Freight Rate Investigation	6,452.99	$ 64,230.22	
Agriculture Department:			
Weights and Measures	$ 23,104.95		
Credit Unions	8,384.08	$ 31,489.03	$ 4,657,037.19
Educational and Charitable and Correctional Institutions:			
Educational:			
University of North Carolina	$ 2,564,154.78		
University Service Plants	880,159.33		
State College of A. & E.	1,624,964.25		
State College Experiment Station	413,795.89		

(DISBURSEMENTS)

State College Co-operative Agr. Ext.	981,236.98	
N. C. College for Women	1,202,186.48	
Eastern Carolina Teachers College	447,463.97	
Negro Agriculture and Technical College	292,202.73	
Western Carolina Teachers College	189,645.45	
Appalachian State Teachers College	382,462.57	
Pembroke State College for Indians	46,008.16	
Winston-Salem Teachers College	151,370.90	
Elizabeth City State Teachers College	121,389.27	
Fayetteville State Teachers College	162,065.24	
N. C. College for Negroes	263,478.87	
N. C. School for the Deaf	166,020.41	
State School for the Blind and Deaf	163,969.64	
Blind Student Aid	2,225.66	$10,054,800.58
Charitable and Correctional Institutions:		
State Hospital, Raleigh	$ 595,681.13	
State Hospital, Morganton	504,749.28	
State Hospital, Goldsboro	344,791.12	
Caswell Training School	180,502.60	
N. C. Orthopaedic Hospital	110,751.99	
N. C. Sanatorium	393,357.46	
Sanatorium Extension Bureau	24,695.07	
Western North Carolina Sanatorium	189,475.48	
Stonewall Jackson Training School	131,856.91	
State Home and Industrial School for Girls	66,722.54	

(DISBURSEMENTS)

Morrison Training School	52,299.80	
Eastern Carolina Training School	42,842.88	
State Industrial Farm Colony for Women	27,281.75	
N. C. Confederate Cemetary	350.00	
Confederate Women's Home	10,879.12	
Oxford Orphanage	30,000.00	
Oxford Colored Orphanage	30,000.00	$ 2,736,237.13
Total Educational, Charitable and Correctional Institutions		$12,791,037.71
State Aid and Subsidies:		
Board of Public Welfare:		
Mothers Aid	$ 16.50	
Care Dependent Children	7,565.05	
Old Age Assistance	3,760,004.12	
Aid to Dependent Children	1,532,374.81	
Aid to County Welfare Administration	382,895.37	$ 5,682,855.85
Board of Health, Orthopaedic Clinics		6,000.00
Board of Education:		
Adult Education	$ 29,301.76	
Industrial Rehabilitation	11,266.38	
Vocational Education	1,322,297.88	$ 1,362,866.02
Fugitives from Justice		2,667.95
Indemnity Diseased Slaughtered Livestock, Tuberculosis and Bleeders		75.00
Bangs Disease		18,084.12
Land Script Fund		7,500.00
Firemans Relief Fund		1,750.00
Bennett Memorial		50.00
Confederate Museum		200.00
Blind Aid		449,668.06
Control of Japanese Beetle		12,027.78
Teachers and State Employees Retirement System, Administration		54,687.52
State Aid to Public Librarys		98,869.25
Civilian Rifle Practice		16.01

(DISBURSEMENTS)

Public Printing and Cooperative Supplies		57,784.08	
Investigation of Damages to Land of Walter M. Stanaland		750.00	
Merit System Council		38,028.72	
Pythian Home		3,750.00	
Committee on Interstate Cooperation		20.50	
Recodification Commission		425.10	
Vocational Textile Training School		50,000.00	
Commission on National Defense		28,431.67	
Raleigh Sesquicentennial		8,811.83	
N. C. Building Commission		32.32	
State Hospital, Morganton Investigating Committee		1,086.85	
Commission to Study Plans for Establishment of Schools for Deliquent Negro Girls		201.28	
N. C. Small Loan Commission		30.00	
Pensions:			
Confederate Veterans and Widows	$ 1,470.00		
Olivia B. Grimes	550.00		
Annie Burgin Craig	1,100.00		
Mrs. C. B. Aycock	1,100.00		
Mrs. W. W. Kitchin	1,100.00	$ 5,320.00	
Expense of Bond Sale		995.20	
Total State Aid and Subsidies			$ 7,892,985.11
State Public Schools			$29,120,272.72
Refunds from General Fund Revenue:			
Revenue Department:			
Schedule "A" Inheritance Tax	$ 7,278.58		
Schedule "B" License Tax	38,875.40		
Schedule "C" Franchise Tax	13,602.33		
Schedule "D" Income Tax	71,363.41		
Schedule "E" Sales Tax	11,521.90		
Schedule "F" Beverage Tax	222,816.17		
Schedule "G" Gift Tax	3,304.96		

(DISBURSEMENTS)

Schedule "H"				
Intangible Tax	10,267.65	$ 379,030.40		
Secretary of State Corporation Tax		876.42		
Governor's Office		65.00		
Intangible Tax to Cities and Counties		914,199.68		
Miscellaneous Tax		11.40		
Tennessee Valley Authority		24,471.30		
Total General Fund Revenue Refunds			$ 1,318,654.20	
*Fund Transfers General Fund:				
Teachers and State Employees Retirement System, Contribution Account		$ 1,509,076.00		
Pensions Confederate Veterans and Widows		227,963.74		
Interest General Fund Bonds		2,255,490.41		
Redemption of General Fund Bonds		2,275,000.00		
Sinking Fund Installment		271,320.00	$ 6,538,850.15	
Total General Fund Disbursements				$ 62,318,837.08
Special Fund Disbursements:				
Agriculture Department:				
Administration	$ 589,119.02			
Cooperative Inspection	56,249.58			
State Fair	88,318.21	$ 733,686.81		
Banking Department		58,596.45		
Blind Aid, Federal Administration Fund		6,976.25		
Bureau of Identification and Investigation		2,103.44		
Board of Public Welfare, County Account		.38		
Bus Regulation Depository Account		3,430.87		
Civil Engineers and Land Surveyors		2,515.17		
Department of Education		333,695.22		
Highway Funds, Maintenance and Construction		29,370,963.55		
Insurance Department		29,409.41		
Law Enforcement and Officers Benefit:				
Contribution Account	$ 151,942.43			
Court Account	241,842.16	$ 393,784.59		
Motor Vehicle Bureau (New Account)		.25		
North Carolina Board of Health:				
Bedding Fund	$ 14,583.57			
Dental Fund	66,040.81	$ 80,624.38		

(DISBURSEMENTS)

N. C. Dry Cleaners Commission		4,665.96
Pensions Confederate Veterans and Widows		227,722.06
Public School Special Building Fund:		
Loan Fund of 1921	$ 4,654.10	
Loan Fund of 1923	3,658.38	
Loan Fund of 1925	23,973.38	
Loan Fund of 1927	40,173.97	$ 72,459.83
Rodman Trust Fund		975.00
State Board of Education:		
State Literary Loan Fund	$ 379,911.08	
State Textbook Commission	479,857.37	
Commercial Education	112.50	
Health Education, Rockefeller Fund	20,103.11	$ 879,984.06
Teachers and State Employees Retirement Commission:		
Annuity Savings Fund	$ 1,605,179.06	
Pension Accumulation Fund	1,722,044.24	$ 3,327,223.30
State Warehouse System:		
Supervision	$ 299,193.57	
Principal	16,656.27	$ 315,849.84
Unemployment Compensation Commission; Clearing Account		13,548,070.82
World War Veterans Loan Fund:		
Account No. 1	$ 580,613.91	
Account No. 2	187,553.34	
Appraisal Account	25,660.91	$ 793,828.16
Interest and Bond Curtail:		
Interest:		
General Fund Bonds	$ 2,285,090.52	
Highway Bonds	3,148,845.00	
Public School Building Bonds	326,598.75	
Veteran Loan Fund Bonds	103,598.75	

(DISBURSEMENTS)

Laboratory of Hygiene	6,592.50	
University of North Carolina Bonds	37,307.50	
State College of A. & E. Bonds	11,963.75	
N. C. College for Women Bonds	9,423.75	$ 5,929,420.50
Bond Redemption:		
General Fund Bonds	$ 2,691,000.00	
Highway Fund Bonds	4,242,000.00	
Public School Building Bonds	889,000.00	
Laboratory of Hygiene Bonds	7,000.00	
University of N. C. Bonds	40,000.00	
State College of A. & E. Bonds	12,000.00	
N. C. College for Women Bonds	9,000.00	$ 7,890,000.00
Self Liquidating Bond Accounts:		
University of North Carolina	$ 864,056.02	
State College of A. & E.	59,551.42	
N. C. College for Women	82,000.00	$ 1,005,607.44
Permanent Improvements:		
University of North Carolina, Laws 1941, Code 1510	$ 100,000.00	
University of North Carolina, Laws 1938, Code 1450	1,560.67	
University of North Carolina, Laws 1938, Code 14502	532.73	
University of North Carolina, Laws 1937, Code 1410	232.99	
University of North Carolina, Laws 1937, Code 14101	24,502.08	
University of North Carolina, Laws 1929, Code 1601	185.62	$ 127,014.09

(DISBURSEMENTS)

State College of A. & E., Laws 1941, Code 15112	$ 47,066.84		
State College of A. & E., Laws 1941, Code 15113	15,000.00	$	62,066.84
Western Carolina Teachers College, Laws 1941, Code 1515	$ 12,950.60		
Western Carolina Teachers College, Laws 1938, Code 1455	2,391.03	$	15,341.63
Appalachian State Teachers College, Laws 1941, Code 1516			5,695.02
Elizabeth City State Teachers College, Laws 1937, Code 1417			103.80
Fayetteville State Teachers College, Laws 1941, Code 1520			19,740.00
N. C. School for the Deaf, Laws 1941, Code 1522	$ 275,000.00		
N. C. School for the Deaf, Laws 1929, Code 1611	326.27		
N. C. School for the Deaf, Laws 1938, Code 1462	1,179.85	$	276,506.12
State Hospital, Morganton, Laws 1937, Code 1423			1,978.00
Caswell Training School, Laws 1938, Code 1467	$ 366.78		
Caswell Training School, Laws 1937, Code 1425	1,129.77	$	1,496.55
N. C. Orthopaedic Hospital, Laws 1941, Code 1527			9,957.39
Eastern N. C. Sanatorium, Laws 1941, Code 1529			411,987.70
Stonewall Jackson Training School, Laws 1938, Code 1471	$ 388.62		
Stonewall Jackson Training School, Laws 1937, Code 1429	22.13	$	410.75

(DISBURSEMENTS)

Confederate Womans Home, Laws 1938, Code 1476		400.00	
Department of Justice Building, Laws 1938, Code 14772		625.00	
Unemployment Compensation Commission, Laws 1938, Code 14773		297.93	
Atlantic and North Carolina Railroad		143,676.81	
Public Buildings and Grounds		70,561.00	
N. C. Textile Institute		3,334.70	$66,162,787.07
Federal Funds:			
Board of Public Welfare:			
Child Welfare	$ 58,665.14		
State Account	372.19	$ 59,037.33	
Emergency Relief Fund		2,313.21	
Forest Reserve Fund		19,654.17	
Defense Training No. 2		1,198,597.55	
N. C. Board of Health:			
Social Security Fund	$ 125,321.15		
Smith-Reynolds Foundation	183,190.80		
Veneral Disease Control	288,726.27		
Division of Crippled Children	110,170.15		
Maternal and Child Welfare	198,516.02		
U. S. Public Health Service	398,856.85	$ 1,304,781.24	
Tennessee Valley Authority		19,398.10	
Unemployment Compensation Commission, Administration		915,213.08	
Unemployment Compensation Commission, Benefit Account		3,859,219.40	
Total Federal Funds			$ 7,378,214.0
*Fund Transfers Special Fund:			
Board of Public Welfare:			
Old Age Assistance	$ 2,384,901.98		
Aid to Dependent Children	1,012,599.99		
County Administration	119,270.07		
County Old Age Assistance	120,895.27	$ 3,637,667.31	

*Fund transfers are transfers between funds, and are not receipts or disbursements of cash.

(DISBURSEMENTS)

Gasoline and Oil Inspection:				
Gasoline Inspection	$ 1,298,763.06			
Oil Inspection	181,227.82	$ 1,479,990.88		
Highway Fund:				
Interest on Bonds	$ 3,050,000.00			
Redemption of Bonds	4,700,000.00			
Sinking Fund Requirement	500,000.00	$ 8,250,000.00		
Public School Special Building Fund:				
Interest on Bonds	$ 306,793.75			
Redemption of Bonds	875,000.00	$ 1,181,793.75		
Smith Lever Fund, State College of A. & E.		847,948.60		
State College, Experiment Station		195,580.08		
State Commission for the Blind:				
Blind Aid, Federal	$ 233,596.07			
Blind Aid, County	104,192.09	$ 337,788.16		
Vocational Education		777,929.38		
*Total Special Fund Transfers			$16,708,698.16	
Total Special Fund Disbursements				$ 90,249,699.31
Sinking Fund Investments:				
Highway No. 1	$ 253,946.10			
Nighway No. 2	801,920.67	$ 1,055,866.77		
Public School Building Fund No. 3	$ 54,028.21			
Public School Building Fund No. 4	84,881.91			
Public School Building Fund No. 9	33,369.35			
Public School Building Fund No. 12	16,267.23	$ 188,546.70		

*Fund transfers are transfers between funds, and are not receipts or disbursements of cash.

(DISBURSEMENTS)

Educational and Charitable Inst. No. 5	$ 325,839.17			
Educational and Charitable Inst. No. 6	88,297.48			
Educational and Charitable Inst. No. 7	160,264.83	$ 574,401.48	$ 1,818,814.95	
County Loan Fund No. 8			895.00	$ 1,819,709.95
Cash Balance June 30, 1942				55,693,346.69
Total Disbursements				$210,081,593.03

STATEMENT OF SECURITIES IN SINKING FUNDS AS OF JUNE 30, 1942

HIGHWAY SINKING FUND NO. 1

Description	*Maturities*	*Principal Amount*	*Total*
4¼% Highway	J. & J. 1951	$ 8,000.00	
4½% Highway	J. & J. 1945-64	797,000.00	
4¾% Highway	J. & J. 1952	1,000.00	
5 % Highway	J. & J. 1961	247,000.00	
4 % Building	April 1968	309,000.00	
4¼% Building	April 1968	13,000.00	
4½% Building	Jan. 1962-66	305,000.00	
4½% Building	Oct. 1963	85,000.00	
4¾% Building	Oct. 1963	159,000.00	
5 % Building	July 1961	187,000.00	
4 % Redemption and Improvement	J. & J. 1950-53	77,000.00	
4 % School for Feeble Minded	July 1951	1,700.00	
4 % W. W. Vets. Loan	July 1951	8,000.00	
4¼% W. W. Vets. Loan	April 1950	19,000.00	
4¼% Public School	Jan. 1950-52	11,000.00	
4½% Public School	Jan. 1950	1,000.00	
4 % State Prison	July 1967	85,000.00	
5 % Funding	Feb. 15,1952	88,000.00	
2½% Craven County	July 1976	8,676.64	
4 % State Hospital	July 1949	500.00	$ 2,410,876.64

HIGHWAY SINKING FUND NO. 2

4¼% Highway	Jan. 1950-53	$ 23,000.00	
4½% Highway	J. & J. 1950-64	2,034,000.00	
4¾% Highway	J. & J. 1950-52	36,000.00	
5 % Highway	July 1961	905,000.00	
4 % Building	April 1968	1,117,000.00	
4¼% Building	April 1968	240,000.00	
4½% Building	Jan. 1962-66	1,547,000.00	

Description	Maturities	Principal Amount	Total
4½% Building	Oct. 1963	753,000.00	
4¾% Building	Oct. 1963	1,332,000.00	
5 % Building	July 1961	444,000.00	
4 % Redemption and Improvement	J. & J. 1950-53	145,000.00	
4 % School for Feeble Minded	July 1951	1,200.00	
4 % W. W. Vets. Loan	July 1951	21,000.00	
4¼% W. W. Vets. Loan	April 1950	65,000.00	
4¼% Public School	Jan. 1950-52	34,000.00	
4½% Public School	Jan. 1950	35,000.00	
4 % State Prison	July 1967	39,000.00	
5 % Funding	Feb. 15,1952	302,000.00	
3½% General Fund	July 1946	1,000.00	
4 % Administration Building	July 1951	8,000.00	
4 % Farm Colony Building	April 1967	9,000.00	
4¼% Great Smoky Mtns. Park	April 1950-72	405,000.00	$ 9,496,200.00

PUBLIC SCHOOL SINKING FUND NO. 3

4½% Highway	J. & J. 1948-64	$ 214,000.00	
4¾% Highway	Jan. 1950	4,000.00	
5 % Highway	July 1961	1,000.00	
4 % Building	April 1968	9,000.00	
4¼% Building	April 1968	4,000.00	
4½% Building	Jan. 1962-66	392,000.00	
4¾% Building	Oct. 1963	2,000.00	
4 % State Redemption	Jan. 1953	3,500.00	$ 629,500.00

PUBLIC SCHOOL SINKING FUND NO. 4

4¼% Highway	Jan. 1953	$ 5,000.00	
4½% Highway	J. & J. 1952-64	229,000.00	
4¾% Highway	Jan. 1950	25,000.00	
5 % Highway	July 1961	94,000.00	
4 % Building	April 1968	7,000.00	
4¼% Building	April 1968	301,000.00	
4½% Building	Jan. 1962-66	153,000.00	
4¾% Building	Oct. 1963	247,000.00	
5 % Building	July 1961	64,000.00	
5 % Funding	Feb. 15,1952	4,000.00	
4 % Improvement	July 1953	8,000.00	$ 1,137,000.00

EDUCATIONAL AND CHARITABLE INSTITUTIONS SINKING FUND NO. 5

4 % Highway	July 1946	$ 1,000.00
4¼% Highway	Jan. 1951	2,000.00
4½% Highway	J. & J. 1950-64	713,000.00
4¾% Highway	Jan. 1950-52	29,000.00
5 % Highway	July 1961	288,000.00

Description	Maturities		Principal Amount	Total
4 % Building	April	1968	340,000.00	
4¼% Building	April	1968	297,000.00	
4½% Building	Jan.	1962-66	491,000.00	
4½% Building	Oct.	1963	181,000.00	
4¾% Building	Oct.	1963	719,000.00	
5 % Building	July	1961	464,000.00	
4 % Redemption and Improvement	J. & J.	1950-53	92,000.00	
4¼% Special School	J. & J.	1950-52	68,000.00	
4¼% Great Smoky Mtns. Park	April	1950	26,000.00	
5 % Funding	Feb. 15,	1952	69,000.00	
4 % School for Feeble Minded	July	1951	1,000.00	
4 % State Hospital	July	1949	1,000.00	
4¼% W. W. Vets. Loan	April	1950	33,000.00	
4 % Farm Colony Building	April	1967	5,000.00	
4 % State Prison	July	1967	6,000.00	$ 3,826,000.00

EDUCATIONAL AND CHARITABLE INSTITUTIONS SINKING FUND NO. 6

4¼% Highway	Jan.	1952	$ 3,000.00	
4½% Highway	J. & J.	1951-62	172,000.00	
5 % Highway	July	1961	80,000.00	
4 % Building	April	1968	170,000.00	
4¼% Building	April	1968	59,000.00	
4½% Building	Jan.	1962-66	106,000.00	
4½% Building	Oct.	1963	29,000.00	
4¾% Building	Oct.	1963	63,000.00	
5 % Building	July	1961	70,000.00	
4 % Prison	July	1967	3,000.00	
4 % Redemption and Improvement	July	1950-53	15,500.00	
4 % Administration Building	July	1951	4,000.00	
5 % A. & N. C. R. R. Co. Note	Sept.	1937	104,900.00	
4 % W. W. Vets. Loan	July	1951	3,000.00	
5 % Funding	Feb. 15,	1952	20,000.00	$ 902,400.00

EDUCATIONAL AND CHARITABLE INSTITUTIONS SINKING FUND NO. 7

4¼% Highway	Jan.	1952	$ 57,000.00	
4½% Highway	J. & J.	1951-64	184,000.00	
4¾% Highway	Jan.	1951	1,000.00	
5 % Highway	July	1961	79,000.00	
4 % Building	April	1968	70,000.00	
4¼% Building	April	1968	3,000.00	
4½% Building	Jan.	1962-66	64,000.00	
4½% Building	Oct.	1963	25,000.00	
4¾% Building	Oct.	1963	189,000.00	
5 % Building	July	1961	58,000.00	
5 % Funding	Feb. 15,	1952	2,000.00	
4 % W. W. Vets. Loan	July	1951	1,000.00	
4¼% W. W. Vets. Loan	April	1950	11,000.00	

Description	Maturities		Principal Amount	Total
4 % Farm Colony Building	April	1967	14,000.00	
4 % Refunding and Improvement	J. & J.	1950-53	14,500.00	
4¼% Park	April	1950	5,000.00	
4 % Administration Building	July	1951	2,000.00	
4¾% Public Improvement	Oct.	1963	15,000.00	
4 % Redemption	July	1950	4,000.00	$ 798,500.00
Public School Sinking Fund No. 9				
4½% Highway	J. & J.	1953-64	$ 70,000.00	
5 % Highway	July	1961	168,000.00	
4 % Building	April	1968	3,000.00	
4¼% Building	April	1968	57,000.00	
4½% Building	Jan.	1962	25,000.00	
4¾% Building	Oct.	1963	20,000.00	
5 % Building	July	1961	82,000.00	$ 425,000.00
Public School Sinking Fund No. 12				
4½% Highway	J. & J.	1953-61	$ 53,000.00	
5 % Highway	July	1961	8,000.00	
4¼% Building	April	1968	9,000.00	
4¾% Building	Oct.	1963	10,000.00	
5 % Building	July	1961	58,000.00	$ 138,000.00
Total Securities in Sinking Funds				$ 19,763,476.64
Cash Invested				30,920.70
Total				$ 19,794,397.34
County Loan Trust Fund No. 8—Cash				48.76

REPORT OF STATE TREASURER

State's Investments June 30, 1942

Public School Loans Secured by County and Other Notes:		
Special School Building Loans	$ 3,923,754.36	
Literary Fund Building Loans	1,711,364.28	
Rodman Trust Fund Notes	12,448.34	$ 5,647,566.98
World War Veterans Loan Fund:		
Account No. 1	$ 1,382,678.52	
Account No. 2	444,000.22	$ 1,826,678.74
Railroad Stock:		
30,002 Shares Stock, North Carolina R. R. Company	$ 3,000,200.00	
12,666 Shares Stock, Atlantic and North Carolina R. R. Co.	1,266,600.00	$ 4,266,800.00

The State own a majority of stock in these railroads, thereby giving the State control, which, at the same time enhances the value of this majority stock. The North Carolina Railroad extends from Goldsboro via Raleigh and Greensboro to Charlotte. It is leased to the Southern Railroad upon a flat eight per cent (8%) stock basis. The Atlantic and North Carolina Railroad extends from Morehead City to Goldsboro.

STATEMENT OF BONDS AND OTHER SECURITIES HELD IN TRUST BY THE STATE TREASURY DEPARTMENT AS OF JUNE 30, 1942

Agricultural Department:		
Cooperative Inspection Service	$ 19,000.00	
N. C. State Fair	22,000.00	
State Warehouse System	596,163.69	$ 637,163.69
Atlantic and North Carolina R. R. Notes		143,676.81
Department of Education:		
Literary Loan Fund Notes	$ 1,711,364.28	
Rodman Trust Fund Notes	12,448.34	
Special School Bldg. Notes	3,923,754.36	$ 5,647,566.98
Insurance Department:		
Insurance Companies	$ 7,872,946.89	
Workmans Compensation Stock Co.	62,000.00	
Workmans Compensation Mutual Co.	58,000.00	$ 7,992,946.89
Industrial Commission		411,933.34
Law Enforcement Officers Fund:		
Contribution Fund	$ 122,550.00	
Courts Fund	263,900.00	$ 386,450.00
Railroad Stock (Par Value):		
Atlantic & N. C. R. R. (1,266,600.00)	$ 823,290.00	
N. C. R. R. Co. (3,000,200.00)	4,410,294.00	$ 5,233,584.00
State Hospital, Raleigh, Patients Fund		8,000.00
Sinking Funds for North Carolina Bonds		19,763,476.64
Securities on State Deposits With Banks		182,900.00
State Department of Revenue:		
Collateral Bonds	$ 265,650.00	
Surety Bonds	1,192.600.00	$ 1,458,250.00
State Retirement System:		
Annuity Savings Fund	$ 1,375,000.00	
Pension Accumulation Fund	1,490.500.00	$ 2,865,500.00

World War Veterans Loan Fund:

Loan Fund No. 1	$ 1,382,832.79	
Loan Fund No. 2	443,845.95	$ 1,826,678.74

Total Bonds and Collateral $46,558,127.09

ASSESSED PROPERTY VALUATION

1933	$ 2,089,209.188.00
1934	2,152,433,146.00
1935	2,184,062,652.00
1936	2,199,517,988.00
1937	2,348,252,975.00
1938	2,312,019,453.00
1939	2,337,223,566.00
1940	2,394,251,651.00
1941	2,496,247,967.00

Statement of Past Due Bonds as of June 30, 1942:

General Fund Bonds	$ 55,000.00
Public School Building Bonds	23,000.00
Highway Bonds	252,000.00

Total all North Carolina Bonds Past Due and Not Presented for Payment as of June 30, 1942 ..... $ 330,000.00

NORTH CAROLINA STATE TREASURY DEPARTMENT

STATEMENT OF BONDED DEBT OF NORTH CAROLINA AS OF JUNE 30, 1942

GENERAL FUND BONDS:	*Date*		*Maturity*		*Principal*	*Total*
4 % Hospital	July	1909	July	1949	$ 500,000.00	
4 % Redemption	July	1910	July	1950	3,429,000.00	
4 % Administration Building	July	1911	July	1951	250,000.00	
4 % Feeble Minded School	July	1911	July	1951	60,000.00	
4 % Improvement	July	1913	July	1953	1,142,500.00	
4 % Refunding	Jan.	1913	Jan.	1953	550,000.00	
5 % Funding	Feb. 15,	1922	Feb. 15,	1947-52	3,000,000.00	
4¼% General Fund	July	1934	July	1942	700,000.00	
3½% General Fund	July	1934	July	1942-47	5,530.000.00	
2½% Gen. Fndg. & Impvt.	July	1935	July	1942-45	2,129,000.00	
4 % Farm Colony	April	1931	April	1967	60,000.00	
4 % Building	April	1931	April	1968	4,244,000.00	
4¼% Building	April	1930	April	1968	1,000,000.00	
4¼% Park	April	1930	April	1943-72	1,500,000.00	
4½% Building	Jan.	1922	Jan.	1962	3,373,000.00	
4½% Building	Jan.	1926	Jan.	1966	5,125,000.00	
4½% Building	Oct.	1923	Oct.	1963	3,049,000.00	
4¾% Building	Oct.	1923	Oct.	1963	7,100,000.00	
4¾% Building	Oct.	1923	Oct.	1963	500,0 0.00	
5 % Building	July	1921	July	1961	3,372,000.00	
4 % Prison	July	1931	July	1967	400,000.00	

3¼% Building	April	1937	April	1943-45	452,000.00	
2¾% Building	April	1937	April	1946-48	1,892,000.00	
3¼% Office Building	April	1937	April	1943-45	150,000.00	
2¾% Office Building	April	1937	April	1946-48	375,000.00	
2 % Building	July	1938	July	1948-49	1,635,000.00	
2¼% Building	July	1938	July	1942-48	2,515,000.00	
1¼% Imprv. School Book	July	1939	July	1943-49	1,950,000.00	
1½% Imprv. School Book	July	1939	July	1943	300,000.00	
¾% N. C. State College Building	April	1941	April	1945-48	70,000.00	
¾% School for the Deaf	April	1941	April	1945-48	215,000.00	
¾% East. N. C. Sanatorium	April	1941	April	1945-48	465,000.00	
1½% N. C. State College Building	April	1941	April	1944	20,000.00	
1½% School for the Deaf	April	1941	April	1944	60,000.00	
1½% East N. C. Sanatorium	April	1941	April	1944	135,000.00	$ 57,247,500.00

PUBLIC SCHOOL SPECIAL BUILDING BONDS

4¼% (Laws 1927)	Jan.	1928	Jan.	1943-52	1,250,000.00	
4¼% (Laws 1925)	Jan.	1927	Jan.	1943-51	2,250,000.00	
4½% (Laws 1921)	Jan.	1922	Jan.	1943-47	1,085,000.00	
4½% (Laws 1923)	Jan.	1926	Jan.	1943-50	2,000,000.00	$ 6,585,000.00

WORLD WAR VETERANS LOAN BONDS

4¼%	April	1930	April	1950	$ 2,000,000.00	
4 %	July	1931	July	1951	500,000.00	$ 2,500,000.00

HIGHWAY SERIAL BONDS

4 %	Jan	1927-31	July	1942-48	$10,499,000.00	
4¼% (Cape Fear Bridge)	Jan.	1931	Jan.	1943-54	900,000.00	
4¼% (Chowan Bridge)	Jan.	1930	Jan.	1943-44	100,000.00	
4¼%	Jan.	1927	Jan.	1943-49	6,799,000.00	
4½%	J. & J.	1921-26	Jan.	1943-64	31,634,000.00	
4½%	J. & J.	1921-26	July	1942-61	10,447,000.00	
4¾%	Jan.	1923	Jan.	1943-52	2,500,000.00	
5 %	July	1921	July	1951-61	4,525,000.00	$ 67,404,000.00

Total Debt $133,736,500.00